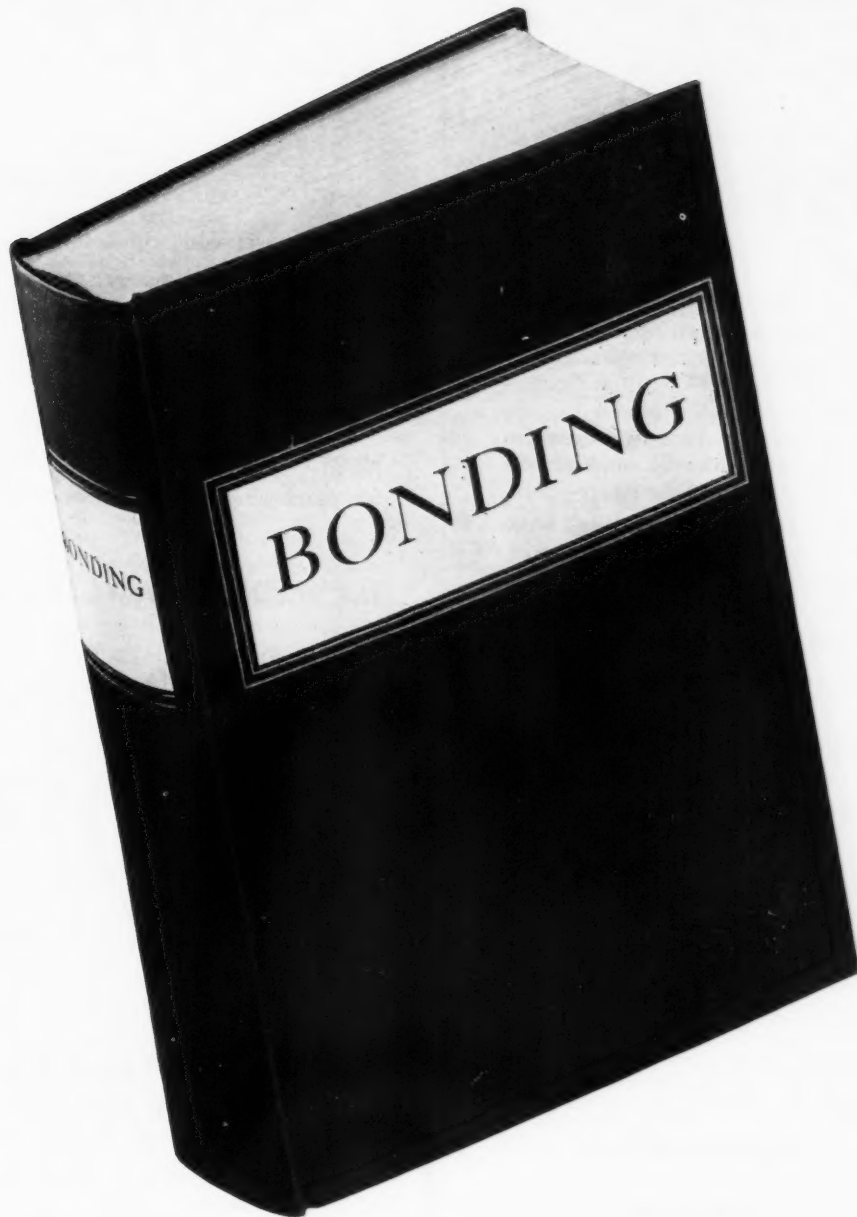


The NATIONAL UNDERWRITER



We helped write the book!

OUR 66th

YEAR

FIDELITY AND DEPOSIT COMPANY
Baltimore Maryland

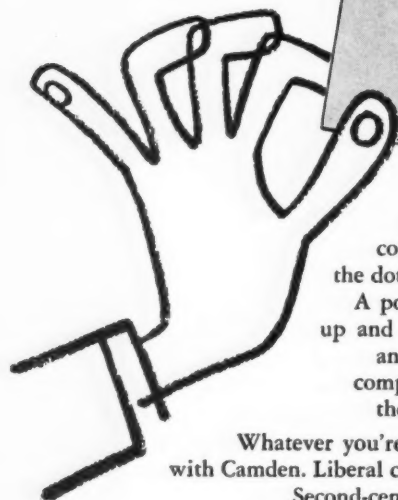


AFFILIATE: AMERICAN BONDING COMPANY OF BALTIMORE

Specializing in Fidelity and Surety Bonds; Burglary, Robbery, Forgery and Glass Insurance

THURSDAY, MARCH 17, 1955

Quick- Get this "HOW-TO" Package for Profit!



It's new. It's different. It's a complete follow-through toward the dotted-line of least resistance. . .

A powerful sales tool for digging-up and signing-up prospects for you and one of the most cooperative companies under the sun. Promotes the Agent and the Policy—both.

Whatever you're selling now, you'll sell more with Camden. Liberal coverages. Prompt adjustments. Second-century experience. Outstanding record with agents. Service coast to coast.

RUSH THE COUPON—DEMANDS ARE HEAVY

"YOU NEED BOTH"

THE CAMDEN FIRE INSURANCE ASSOCIATION
Camden 1, New Jersey

Sounds interesting. Send sample copy of your "1955 Surprise Package".

NAME _____
ADDRESS _____
CITY _____ ZONE _____ STATE _____

Your
**EXCESS
AND
SURPLUS
LINES
MARKET**

**Visit Our Room
EASTERN
AGENTS
CONFERENCE**

Lord Baltimore Hotel
March 20 - 21 - 22

LEONHART & CO. (MD.), INC.

SOUTH AND WATER STS., BALTIMORE 3, MD.
SAraloga 7-3500



**"NOW...
LET'S
CONSULT
OUR
EXPERT"**

Whenever alert businessmen confer and decide upon projects involving money, materials and problems that require investment protection, they call in an expert . . . the "Executive in Charge of Insurance."

That man can be you, whose skill and knowledge is backed up by the facilities of the Saint Paul Companies, your source for purchasing the right insurance to fill the specific need.

THE AGENCY SYSTEM — AN AMERICAN TRADITION



HOME OFFICE
111 W. Fifth St.
St. Paul 2, Minn.

EASTERN DEPT.
90 John Street
New York 38, N. Y.

PACIFIC DEPT.
Mills Building
San Francisco 6

Members, American Foreign
Insurance Association,
offering world-wide insurance facilities.

**CIMARRON
THE POPULAR NAME
IN INSURANCE**

NOW! . . . MULTIPLE LINE

WRITING: TOWN & FARM FIRE & ALLIED LINES

CROP HAIL — AUTOMOBILE, INLAND MARINE — PUBLIC LIABILITY
BURGLARY & THEFT

OPERATING IN:

- KANSAS
- OKLAHOMA
- MISSOURI
- NEBRASKA
- COLORADO
- NORTH DAKOTA
- MINNESOTA
- FLORIDA
- WYOMING
- SOUTH DAKOTA
- NEW MEXICO
- MONTANA
- UTAH
- NEVADA
- SOUTH CAROLINA
- TENNESSEE
- ALABAMA
- ARIZONA
- WASHINGTON
- OREGON
- IDAHO
- TEXAS
- GEORGIA
- KENTUCKY
- INDIANA

**DESIRABLE AGENCIES WANTED
IN OPEN TERRITORIES**

Cimarron Insurance Company, Inc.
CIMARRON, KANSAS



The NATIONAL UNDERWRITER

The National Weekly Newspaper of Fire and Casualty Insurance

59th Year, No. 11
March 17, 1955

\$3½ Million Estimate of Storm Damage Pa., Ohio and Ind.

Probable Total of Claims for Catastrophe No. 57 Estimated at 12,000

National Board has estimated losses from the March 11 windstorms will amount to \$1½ million in western Pennsylvania, with a probable total of 12,000 claims, and \$1 million each in Ohio and Indiana. Catastrophe serial number 57 has been assigned to all losses arising from the storm.

In order to expedite handling of the claims, an extra corps of adjusters and additional office personnel have been provided. In addition to the Pittsburgh office of General Adjustment Bureau, a separate storm office has been set up in the Sheraton hotel there. Fifteen adjusters from Maine to Maryland were rushed to the Pittsburgh area over the weekend and additional adjusters are standing by to assist if needed.

Company staff adjusters are being directed to the area and independent adjustment offices in the area are considering augmenting their staffs.

Attorneys Who Tried to Halt Assessment Can Collect from Receiver

District court at Denver has ruled that two Denver attorneys who filed suit against the bankrupt Pioneer Mutual Compensation to halt an assessment are entitled to recover attorney fees from the receiver.

The attorneys had sued on behalf of themselves and about 40,000 other policyholders to stop the levy of an assessment. They lost the suit last December, and a \$2.2 million assessment was upheld. The court, however, said it believes the efforts of the attorneys "indirectly resulted in the preservation of the assets, later to be taken into possession by the ancillary receiver."

Henderson Joins St. Louis Group to Head Auto Retrospective Department

Wendell Henderson, who has been in charge of the retrospective automobile insurance operations of Fire & Casualty of Connecticut, has joined the St. Louis insurance group as vice-president in charge of retrospective automobile.

Before joining F. & C. of Connecticut, Mr. Henderson was with Resolute in the retrospective department.

Bill to Study Licensing

The New Jersey legislature has passed a resolution creating a commission to be known as the New Jersey insurance agents and brokers study commission. Its duties will be to study the licensing of agents and brokers and the establishing of an insurance board for the purpose of guiding and controlling the operation of agents and brokers.

Burridge Is Named Managing Editor

John C. Burridge, associate editor, has been appointed managing editor of

THE NATIONAL UNDERWRITER. The appointment reflects the increased responsibilities that Mr. Burridge has assumed during the past year or more in connection with the editing and production of the fire and casualty edition. He will continue to have his headquarters at the Chicago editorial office and to function under the direction of Kenneth O. Force, executive editor, whose headquarters are in New York.

Mr. Burridge has been with THE NATIONAL UNDERWRITER since 1945 when he joined the publication after army service in Italy. He spent some time in New York and then transferred to Chicago, where he has been located continuously since. He attended the University of Chicago and while there spent a summer doing editorial work for the paper. He is a son of Howard J. Burridge, president of The National Underwriter Co.

Mr. Burridge has devoted his attention to all phases of the fire and casualty edition of THE NATIONAL UNDERWRITER and for several years was editor of the Accident & Health Review.

The editorial operation of THE NATIONAL UNDERWRITER will continue under the plan established last year; that is, news from the New England, middle Atlantic, southern and southeastern states is processed in the New York office, at 99 John street. News from the midwest, southwest, Rocky Mountain and Pacific Coast areas is handled as before in Chicago, at 175 West Jackson boulevard.



John C. Burridge

FTC Hears Two Cases, Southern National Consents

WASHINGTON—In developments arising from hearings on federal trade commission complaints of false A&H advertising, Examiner Cox issued an initial decision containing a consent order against Southern National, while hearings between FTC and Mutual Benefit H. & A. and American Life & Accident continued.

FTC said the consent order against Southern National "would prohibit false and misleading advertising of the benefits of the company's H&A policies." The announcement points out an examiner's decision is not a final FTC decision, that the examiners' initial decisions may be stayed, under commission rules, or docketed for review.

The FTC press release on the Southern National case includes the following:

"Southern National has agreed that the consent order would have the same force and effect as if it had been made after a full hearing, presentation of evidence and findings, and the conclusions to be drawn from them.

"Acceptance of the order does not, however, constitute an admission by Southern National that it had violated the law as charged in the complaint.

"The company agreed not to represent, directly or by implication: (1) that its insurance policies can be continued in effect by the insured indefinitely or for any period of time when, in fact, the company may cancel them at any time; (2) that no medical examination is required or that the applicant's health is not a factor unless it is conspicuously shown that claims are limited to illnesses not caused by conditions existing prior to issuance of the policy; (3) that the policy provides indemnification for all kinds of sickness or accidents

(CONTINUED ON PAGE 37)

Rearden Analyzes Competitive Factors in Auto Insurance

Optimistic that Agents, Companies and Bureaus Can Meet the Challenge

In his address before the group attending Cleveland Insurance Day, William B. Rearden, executive vice-president of Loyalty group and president of National Automobile Underwriters Assn., said there is evidence that a plateau has been reached as to the overall amount of automobile insurance premiums, but there is no reason to believe that competition will lessen. Although there may be further rate adjustments affecting premium volume, Mr. Rearden said no great increase in the business can be expected, and the day has about passed when there is available an almost unending flow of new business. "The agents and their companies will, in the future, have to take business away from one another in order to show substantial increases," he remarked, "and it certainly means that the income of the agent will be reduced unless he is alert and energetic in his solicitation and regains the initiative in selling."

Estimates are that physical damage premiums in 1954 decreased from those in 1953, principally because of substantial rate reductions in many areas. Rate adjustments for liability were not so great, and the expectation for 1954 total premiums is something moderately in excess of the aggregate in 1953. Automobile insurance remains the largest premium producer of any fire and casualty insurance class, representing approximately 35% of the total fire and casualty business written, including A&H and fidelity and surety.

For a class of business on which the writings exceed \$4 million there is naturally strong competition, Mr. Rearden said, noting that in the field of automobile manufacture, competition for sales has brought out giveaway programs, discounts, new cars in the hands of used car dealers, etc., and the same element of intense competition extends into the insurance side. The insurance departments are being swamped with filings of six-month policies, continuous policies with and without automatic billing, merit plans, refined classifications and a host of other rating features. Most of these plans have been filed by specialty companies, but more are being filed by agency stock companies in order to meet competition, and he observed that many provide for reduction in commissions.

NAUA, in evaluating these proposals, has proceeded cautiously, Mr. Rearden said. "We are not in a hit-and-run business. Our companies operate in every nook and corner of this great country. We do business at the same stand during good times and bad, and we take the good with the bad be-

(CONTINUED ON PAGE 37)

Late News Bulletins . . .

Insurance Executives Meet with AEC Officials

WASHINGTON—A group of insurance executives this week spent two days meeting with atomic energy commission officials as part of a study to assess the problems confronting the business in providing coverage for private reactor operations.

The executives, who are expected to issue an unclassified report on the results of the study for use by the insurance business, are Donald H. Burr, secretary of Aetna Casualty; Charles J. Haugh, vice-president of Travelers; H. C. Jones, president of Arkwright Mutual; H. W. Young, vice-president of Liberty Mutual; A. L. Papenfuss, vice-president of Employers Mutual of Wisconsin; W. B. Weber, vice-president of Lumbermens Mutual Casualty; Percy Chubb, president of Federal; Manning W. Heard, first vice-president of Hartford Accident; A. B. Jackson, president of St. Paul Fire & Marine, and Kenneth Black, president of Home.

Taylor General Counsel of Maryland Casualty

Walter L. Taylor Jr. has been elevated from assistant general counsel to general counsel of Maryland Casualty, succeeding Austin J. Lilly Sr., who retires May 1. Mr. Taylor joined the company as an attorney specializing in mortgages. In 1942 he transferred to the legal division and five years later was appointed assistant general counsel. Mr. Lilly, with the company for 45 years,

(CONTINUED ON PAGE 40)

Successful Revival of Ohio State Insurance Parley

COLUMBUS—The fire and casualty conference at Ohio state university here was attended by more than 400, and the interest of agents and company men from over the state clearly indicated the wisdom of J. Wayne Ley, John S. Bickley, and others at the university in reviving the feature. Mr. Ley, assistant dean of the college of commerce and administration, introduced the sessions, and Mr. Bickley, associate professor of insurance, arranged the program.

The sessions were held in the attractive new Ohio Union building. The morning, devoted to talks, was handled by Ray W. Kapp, state agent of Phoenix-Connecticut group, Columbus. John C. Glandon of the Lentz agency and president of Columbus board, presided over the afternoon panel. L. H. Grinstead, president of Beacon Mutual Indemnity, was in charge at the luncheon where Edward S. Phelps Jr. of the office of defense mobilization spoke.

The theme of the day's program was selling, and Frank Beach, professor of marketing at the University of Illinois, started the conference with his talk on motivation. The agent cannot sell an intangible without first selling himself, he said. Buyers react differently in different times, he said; they are influenced by environment.

People buy things for many reasons, he said—acquisitiveness, a desire for a luxury or loafing, to satisfy their ego, for social approval or social status, to save money or make money, be-

cause of their regard for other people, because of needs, for reasons of health, as a matter of imitation, etc.

One change in buyer reaction today as compared with former years is that security looms larger. People want a lot of things, but because of their greater maturity they do not want to take a chance. This is one thing that makes selling today more of a professional job than it used to be. Salesmanship is really buymanship, he said. The job of the salesman is to help the client buy, help him get the things he wants.

There is no such thing as an unplanned sales approach, Robert F. Lloyd, assistant manager of Hartford Accident at Cincinnati, said in his discussion of what motivates a person to sell. The agent has a somewhat more difficult problem than many other salesmen because he is selling an intangible. It is difficult to sell conditions, provisions and insuring agreements of the automobile policy, for example.

The manuals constitute the agent's sales text and the proper use of them will provide him with information which he can use to make sales. Mr. Lloyd emphasized the need of learning as much as possible about the prospect and his problems. He said that it is a good idea to read the customer's trade journal in order to extend his knowledge of the customer's problems.

Before there is a sale or a purchase, the customer has to become aware of a need or a want, Paul H. Brown, associate professor of marketing at Ohio state, said in his discussion of selling. This need or want must become intensified to the point where the prospect is going to do something about it.

(CONTINUED ON PAGE 36)

Department Has Good Results in Ind. Legislature

INDIANAPOLIS—The Indiana general assembly has adjourned after passing a number of measures affecting property and casualty insurance. The bills that have been signed by the governor and put into law include:

An unauthorized insurance measure permitting agents and brokers to deal with unlicensed companies after attempting to put the business in a licensed firm. There is a \$75 license fee for surplus line agents.

The unauthorized insurers service and process act has been adopted in Indiana.

An anti-coercion bill makes it "an unfair insurance practice" to have a prohibition in any sales contract to deny the buyer the right to shop for insurance. The present law provided only for real estate and mortgages and now it has expanded to take in all sales contracts on real or personal property and chattel mortgages.

The standard fire policy has been altered to conform with the New York policy. Coinsurance is optional with the insured, and the statute of limitations for filing suit for damages on a fire are changed from three years to one year.

The capital and surplus requirements for the formation of new stock companies have been doubled under another bill. The number of policyholders and risks covered for forming new mutuals also have been doubled. The story in THE NATIONAL UNDERWRITER last week saying this bill had failed to pass was incorrect.

The 1897 insurance law has been amended to require that a foreign corporation or association pay an annual tax on premiums or assessments derived from business written within Indiana.

The premium tax on fire business has been reduced from three-quarters of 1% to one-half of 1% of gross premiums.

In the workmen's compensation field, the average weekly wage for purposes of computation has been increased to not more than \$54 and not less than \$30 in case of injuries, and the maximum compensation has been increased to \$12,500 for injuries. Burial expenses allowed are now \$500 instead of \$300.

The governor has vetoed the bill to raise the statutory limit on wrongful deaths from \$15,000 to \$25,000. The bill which calls for \$10 agency examination fee also passed both houses, but will not become law because of a pocket veto.

Among legislation that failed and never got out of committee was a bill seeking to abolish the office of insurance commissioner, another raising the amount of financial responsibility required, and the compulsory automobile insurance bill.

Commissioner Harry Wells has expressed satisfaction with results of the legislative session, and he had good success with most of his department bills. Mr. Wells had pushed the service of process act, higher financial requirements for new companies, the one requiring assessment companies to pay tax (aimed almost specifically at Mutual Benefit H.&A.), and lowering of the premium tax on fire companies.

Mich. Agent's License Revoked

Commissioner Navarre of Michigan

has revoked the license of Walter Fiehler, Mount Clemens agent, who was accused of overcharging on automobile insurance premiums. He had been doing business under the name of Priehs Insurance & Bonding agency. Fiehler was charged with collecting excessive premiums, mostly from Selfridge field personnel. The charges were originally made last fall, and while the department was looking into the case, Fiehler is said to have repaid several hundred dollars in excess charges to policyholders and also settled a \$155 tax bill due the state.

Says Adverse Insurance Bills at Peak in Wash.

In a talk at a meeting of King County (Wash.) Insurance Assn. in Seattle, George W. Clarke of Clarke, Clarke & Albertson, Seattle attorneys, said more bills adverse to insurance interests have been presented in the current Washington legislature than at any previous session.

Mr. Clarke said most of the measures were presented by plaintiffs' attorneys and were designed to increase the number and amount of awards. Referring to compulsory automobile bills being considered, he expressed the belief that as a result of a senate insurance committee hearing the measures will die in committee.

H. J. Putnam, San Antonio attorney, addressed the local claim men's association at the March meeting, and described a number of areas in which improvement could be made in the relationship between adjusters and attorneys.

Highlights of the Week's News

Program ready for Buffalo 1-day	Page 19
John P. Hanna lauds integration of basic and major medical with budgetable deductible	Page 10
Lewis V. Irvine urges agents to write both life and general lines	Page 11
Assets of Loyalty group reach \$288,782,260 in 1954	Page 7
American Surety's earnings, assets and surplus show gain in 1954	Page 6
New York fire and EC premiums, losses and federal income tax reports for 1954 begin on page	Page 23
Assets and net premiums of American Reinsurance group hit new high in 1954	Page 15
Company reports begin on	Page 27
Hurricanes Carol and Edna have cost insurers more than \$138 million in the north-east	Page 20
Detroit agents to hear Kenneth Black March 31	Page 20
Anchor Casualty has big gains in 1954	Page 8
FTC's moves against A&H jeopardize state regulation, James Donovan tells New York A&H men	Page 13
New York casualty reports for 1954 begin on	Page 21
Congress asked to retain sections 452, 462 of the tax code by National Assn. of Insurance Agents	Page 9
Columbia professor minimizes atomic hazard in industry	Page 12
Fire and casualty conference at Ohio state university is attended by more than 400	Page 2
Indiana department wins favorable legislation	Page 2
Revision No. 20 has been made in Analytic System	Page 3
New York department grants hearings on Allstate and North America filings	Page 3
Storm damage in Pennsylvania, Ohio and Indiana is estimated at \$3½ million	Page 1
FTC hears two cases, consent order issued against Southern National	Page 1
William Rearden analyzes competitive factors in auto insurance at Cleveland 1-Day	Page 1
Agricultural goes multiple line Sedgley Thornbury in charge	Page 4
Railroad employees strike to get Travelers group plan installed	Page 4

Insurance and Reinsurance

World-Wide Facilities

effected at

Surplus lines • Excess lines

FIRE
MARINE
CASUALTY
AVIATION
AUTOMOBILE

Foreign Risks

Your clients' property abroad can be covered immediately by us through our London office. Why not have one of our fieldmen call and explain how Stewart, Smith can help you cover foreign as well as domestic property. Our facilities include claims and settling agents throughout the world.



In the United States and Mexico business accepted only from Agents, Brokers, and Insurance Companies. Write for new 1955 booklet which describes all facilities.

STEWART, SMITH(ILLINOIS) INC.

BOARD OF TRADE BUILDING, 141 W. JACKSON BLVD., CHICAGO 4, ILL.

LONDON	NEW YORK	BIRMINGHAM	GLASGOW	TORONTO
EDNEY	MONTREAL	PHILADELPHIA	HONG KONG	CHICAGO

Analytic System Is Revised for 20th Time

A general revision in the Analytic System (formerly known as the Dean schedule) has been made by Western Actuarial Bureau and has been filed and approved in five states. The change is revision No. 20, the last having been in 1953. Rating bureaus in 15 other middlewestern states are expected in due course to file the revisions.

The principal effect will be to provide liberalized treatment for schools, hospitals, public buildings and similar light occupancy risks. This will include a reduction to .11 in the minimum gross rate applicable to that class, a reduction in the contents damageability classification, and extension of A classification when such risks have non-combustible walls and roofs.

Another major change effects motion picture theaters, giving recognition to the diminishing use of highly flammable nitrate film, which is no longer being manufactured. Charges for booths and projection machines are eliminated when safety film only is used, and a special contents charge for films and for contents of projection rooms or booths is eliminated. At the same time, the Uniform Forms Committee is recommending a revised and simplified theater form No. 174 which eliminates the separate coverage items for film and for contents of projection rooms or booths, to permit all contents coverage under a single item.

Other changes provide broader application of credits for approved automatic fire alarm systems connected directly to fire departments, liberalization of requirements for watchman's rounds in portions of a risk under continuous operation, extension of credit for heavy timber construction in one story buildings, and a more liberal analysis of the greasing process in automobile filling stations and other automobile risks.

The states having given approval to the revision so far are Illinois, Iowa, Kansas, Ohio and Oklahoma.

Morrison Recalls Placing Tough Line with G. & R.

Sam T. Morrison of Iowa City, Ia., writes:

The writer was wheeled to the hospital a month ago and now is slowly recovering (I hope) from that strange malady called virus pneumonia.

While in the hospital various magazines were kindly left with me and that is the object of this first letter of mine. I refer to your issue of Feb. 3, "Passing of Globe & Rutgers Recalls Spectacular History".

I appreciate that trade journals have little space for any kind of past history—current new, sales efforts, etc.—but whoever wrote this article knew his subject. I have one complaint and that is he should finish it up while it is still news.

You know I never read or ever heard much about the president, Mr. Jameson. I knew him because I went to New York to see him and he was a darn hard man to find. Our office had a lion by the tail. I have always had and still have a hobby for politics, and I had secured a line of a few hundred Iowa farms that one of the government agencies had loans on. We simply could not place the business. You may recall that 23 years ago those writing farm insurance were tabbed the "bad boys of insurance".

Well, I saw President Jameson and told him I was stumped. He asked me what the premium would be and I told him over \$30,000. He said go ahead

and write it up. I said we had to get signed applications and a large bunch of extra forms and policies and he said if it is legal just cut out all applications and write one policy describing the locations, amounts, etc.

When I was leaving he asked me if I drank liquor, smoked, or went to church. I told him I did a little of each. He told me to be moderate. He then asked how I came to him and I told him merely because I wanted to make some money and no one had suggested him. He approved of that, and said that was the way he was building the Globe & Rutgers, by using his own brain power and following no leader. He appeared as a religious man although I know nothing about his life.

Edward H. Crump Jr. New Memphis Agency President

Edward H. Crump Jr. has been elected president of E. H. Crump Co., Memphis, Tenn., succeeding his late father. He joined the agency in 1923.

In his new post he will direct the servicing of more than 30,000 accounts. During the depression when one of the automobile companies represented by the agency went broke, E. H. Crump & Co. assumed and paid obligations in excess of \$100,000.

Set Hearings on N. Y. Fire Filings of Allstate and N.A.

Hearings to determine whether fire insurance rate filings of Allstate and North America on certain dwelling classes meet the standards of New York state's insurance law will be conducted in April by the New York insurance department.

The hearing on North America will be held April 18, and on Allstate April 25, both at the New York City headquarters of the department.

For the first time, said a spokesman for the New York Fire Insurance Rating Org., whose members and subscriber companies requested the hearing, the filings will be tested on their merits under the insurance law. This is the second time NYFIRI has sought hearings on the filings.

Superintendent of Insurance Holz is expected to preside at the sessions, which will determine the adequacy and legality of the rates of Allstate

which became effective last Sept. 21 and rates of North America which went into effect Dec. 9, 1953, and Oct. 20, 1954.

North America was granted the right to file rates independently after a departmental hearing. Its discounted rates were approved later. NYFIRI unsuccessfully contested the first North America filing through to the New York court of appeals.

Deputy Superintendent Harris and counsel to the insurance department Jan. 28 granted motion of Allstate for dismissal of the original proceedings on the grounds NYFIRI was not "an aggrieved party" in connection with the dwelling rate filings. The organization has charged Allstate rates are "inadequate, unreasonable and unfairly discriminatory and in violation of section 183 and 184 of the insurance law."

Allison Named in Cal.

Claude H. Allison has joined National Fire of Hartford as special agent with headquarters at Los Angeles. He has had experience in both fire and casualty lines and is a veteran of the air force.



"Bigger income... more prestige"

says Edward J. Lorenz of
R. L. Cone Insurance Agency, Toledo, Ohio

"1954 was a big year for me in life insurance sales. This meant a bigger income, more prestige among my clients. But if it weren't for the Prudential man I doubt if I could have had such a banner year. His expert assistance was invaluable in my business insurance cases. Incidentally, even with this help from the Prudential man, I still got the full commission on each sale."

TO: BROKERAGE SERVICE • THE PRUDENTIAL, NEWARK 1, N. J.

NU 30

I want to know more about Prudential's Life Department Plan and how it will make Life sales easier for me.

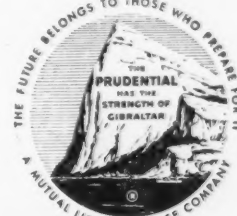
NAME _____

ADDRESS _____

PHONE _____

THE PRUDENTIAL
INSURANCE COMPANY OF AMERICA

LIFE INSURANCE • ANNUITIES • SICKNESS & ACCIDENT PROTECTION • GROUP INSURANCE • GROUP PENSIONS



1875—Protecting the Family—1955

Agricultural Goes Multiple Line, Thornbury in Charge

Sedgley Thornbury has been elected secretary of Agricultural and Empire State. He will head Agricultural's casualty operations, which the company is commencing this year to expand by developing on a full multiple line basis.

Mr. Thornbury has been superintendent of the automobile department of Aetna Fire group and is well known in the casualty field as a member of important committees. Mr. Thornbury started in insurance in Oakland, in 1929 when he formed his own agency.

Manuals School Starts Mar. 22

Insurance Society of New York's 15-week casualty manuals rating course will be divided into two groups, with

section A meeting Tuesday and Thursday afternoons from 1 to 2 p.m. starting Mar. 22 and section B being conducted Wednesdays from 5:30 to 7:30 p.m. starting Mar. 23.

Arthur V. Roberts Joins Citizens Casualty Staff

Arthur V. Roberts has joined Citizens Casualty of New York as assistant secretary in charge of excess of loss insurance, a department which the company now expects to expand. Mr. Roberts comes from London, where he was manager of the American department of Harris & Graham, Ltd., underwriting agents and brokers at Lloyds.

West Coast General Agency

West Coast general agency of Portland has been appointed general agents in Oregon for Cincinnati Underwriters of Eureka Security F.&M. of the Pearl group.

Strike to Get Giant Railroad Group Plan of Travelers Installed

LOUISVILLE—An estimated 25,000 non-operating employees of Louisville & Nashville railroad and two subsidiaries went on strike this week over the issue of health and welfare benefits.

The road refused to go along with the agreement reached last August between the unions and most principal railroads under which Travelers would write a group plan covering some 500,000 employees. L.&N. claims it has arranged to provide better health and welfare benefits on a voluntary basis and at lower cost than those provided in the national agreement. It also contends it would be against Kentucky law to make deductions from employees' pay for health and welfare benefits without their specific consent. Under the national plan, monthly employee contributions of \$3.40 would be matched by the employer.

A group of six nonoperating L.&N. employees recently brought suit against the road in federal court at London, Ky., to prevent it from setting up the national health plan. The suit, which asks that Travelers be enjoined from accepting any payments states that while the plan has not been adopted by L.&N. it may not be able "to resist such pressure and will finally fall in line."

A temporary injunction of a nature similar to that requested by the six employees was obtained earlier at Cincinnati by a group of Baltimore & Ohio workers.

Fireman's Fund Enters Lawyers' Liability Field

Lawyers professional liability coverage is now being written by Fireman's Fund. This is a relatively new type of insurance, covering against error, omission, mistake, or negligence by the attorney in the conduct of his profession.

The policy also provides protection against a suit arising from an error in the wording of a contract, failure to file a motion in due time, loss of a client's check, failure to plead properly, the serving of a summons on the wrong person, bringing suit against the wrong defendant, errors and omissions in the prosecution of compensation claims and other oversights. When an insured lawyer is sued, the policy defends, pays financial obligations and expenses.

Fireman's Fund estimates that less than 15% of the 177,000 attorneys in the country in private practice carry professional liability coverage.

RBH Has Staff Changes

Rollins Burdick Hunter Co. has made a number of staff changes at the head office in Chicago.

Norman Freeman, vice-president, has been appointed manager of railroad and utilities department, and Raymond J. Kenny, cashier, has been elected comptroller.

Joseph C. Henry and Eugene W. Lersch have been promoted to assistant managers of the casualty department, and J. Paul Grumhaus becomes manager of the personal accounts department.

William R. Vance and Frank E. Brock have joined RBH. Mr. Vance, who has been with Osborn & Lange, will manage the aviation department, and Mr. Brock, who was the chief engineer in the midwest for Ocean Accident, will be assistant chief engineer in the boiler and machinery engineering department.

RBH is expanding its space in the

Continental Illinois Bank building at Chicago, and the firm will open a new office this year at Montreal.

Ill. R. B. Jones Names Vickery Executive V-P

E. B. Vickery Jr. has been elected executive vice-president of Illinois R. B. Jones in Chicago. He joined the firm in February, 1954.

Mr. Vickery started in insurance in 1938 in the Cook county claim department of Hartford Accident and has since had varied experience in the adjusting, production and underwriting end of the insurance business and also has had considerable experience in unusual risks and London Lloyds coverages.



E. B. Vickery, Jr.

Hoover Unit Urges Crop Insurer Hike Rates

The premiums charged by Federal Crop Insurance Corp. should be increased to cover losses, cost of administration and reserves, the commission on organization of the executive branch of the government, the so-called Hoover commission, has recommended.

The theory behind FCIC was to charge premiums for insurance adequate to cover losses from crop failures and build up reserves for future losses on a sound actuarial basis, the commission reported. However, 1951 and 1953 claims wiped out a small reserve and impaired FCIC capital by \$2,131,000. The administrative expenses for 1954 fiscal year were \$6,718,000, paid by congressional appropriations.

Pa. Liquidation Probe

Commissioner Smith of Pennsylvania has ordered an audit and investigation into the liquidation procedures of Keystone Mutual Casualty of Pittsburgh, a probe which had been started under the previous state administration. The company was ordered liquidated in 1947. More than 21,000 claims totaling \$32,590,954 have been filed, of which more than \$25 million has been disallowed.

Utah AR Plan Elects

Members of Utah Automobile Assigned Risk Plan, at the annual meeting at Salt Lake named to the governing committee U.S.F. & G., representing National Bureau; Liberty Mutual, representing Mutual Insurance Rating Bureau; General Casualty, representing independent stock companies; State Farm Mutual, representing independent mutuals, and Farmers of Los Angeles to represent reciprocals.

Zurich's 1955 Group Contest Features "Pilling Shilling"

The group department of Zurich has issued a novel advertising circular in connection with its annual production contest for group representatives. Made in the form and color of an oversized silver coin, the "heads" side features a picture of Zurich's U. S. manager, Neville Pilling. The border is inscribed with the words, "Pilling Shilling."

Inside is an explanation of the Pilling Schilling and a short sales message to Zurich producers. The "tails" side features the humanized symbol of the Zurich group department, the "Zurich General."

Harbor Issues Stock Dividend

Harbor of San Diego is issuing a 10% stock dividend. This will give the company 110,000 shares of \$4 par value stock.

WABASH FIRE AND CASUALTY INSURANCE COMPANY

INDIANAPOLIS, INDIANA

CONDENSED FINANCIAL STATEMENT

December 31, 1954

ASSETS

U. S. Government Bonds	\$ 946,109.46
State & Municipal Bonds	262,476.96
Industrial, Utility & Other Bonds	342,165.07
Common & Preferred Stocks	371,290.50
Real Estate (Home Office)	80,105.70
Cash & Bank Deposits	480,265.91
Savings and Loan Shares	125,000.00
Premiums Receivable (Net)	18,778.34
Reinsurance Recoverable	140.80
Interest Due and Accrued	9,435.94

TOTAL \$2,635,768.68

LIABILITIES, CAPITAL AND SURPLUS FUNDS

Net Losses Unpaid	\$ 1,129.31
Loss Adjustment Expenses	149.25
Other Expenses Due or Accrued	1,000.00
Taxes Due or Accrued	900.00
Unearned Premium Reserve	42,633.36
Amounts Withheld by Company	10,672.30

TOTAL LIABILITIES \$ 56,484.22

Capital Paid Up \$1,048,286.00

Unassigned Funds (Surplus) 1,530,998.46

Surplus as Regards Policyholders 2,579,284.46

TOTAL \$2,635,768.68

HENRY F. SCHRICKER,
President

JEFFERSON INSURANCE COMPANY OF NEW YORK

79 John Street

New York City

Beekman 3-6122

OCEAN MARINE

FIRE REINSURANCE

AUTOMOBILE PHYSICAL DAMAGE

Friendly service to
brokers and agents



KARL MULLER
Jamaica, N. Y.



CHARLES ANDERSON
Baltimore, Md.



ANTHONY MADDEN
Greenbelt, Md.

Q
A

WHAT MAKES FARM BUREAU MEN SUCCESSFUL?

Initiative, of course...and dedication to profession and Company. In addition, Farm Bureau career men enjoy the advantages of:

- Modern, intensive, effective training in multiple-line selling.
- Friendly, helpful, personalized cooperation from all levels of field management and home office.
- Hard-hitting national advertising programs which tie in with local sales efforts.
- Share-the-cost advertising for individual agents in newspapers, radio and TV—plus a complete portfolio of motivating sales aids, and a direct mail program second to none.



E. R. BEAVER
Salisbury, N. C.



C. N. SMITH
Ashley, Pa.



PAUL MOULTON
Shelburne, Vt.

Agents pictured are several of Farm Bureau's leading combined producers during 1954.



JAMES HUNTER
South Charleston, Ohio



GEORGE LARSON
Jamestown, N. Y.



VIRGIL NICKEL
Vandalia, Ohio

Q
A

WHAT DO SUCCESSFUL FARM BUREAU MEN MAKE?

As much as they want to. With more than 2,000,000 multiple-line policyholder-prospects on the books, and over 100 policies in their portfolios, their earnings can go as high as they choose:

- Career plan financing for new agents assures earning while learning.
- Independent contract provides generous commissions and renewals, plus bonus awards for quality production.
- Liberal death benefit plan based upon earnings—plus one of the finest retirement programs in the industry—provide first-rate personal coverage.

Take Bill Wood of our Columbus region, for instance—one of Farm Bureau's top combined producers in 1954:

Bill, with a quarter million dollars annual premium income, began as a Farm Bureau agent in 1945 upon his discharge from the Air Corps.

In his own words: "After my discharge from service, I looked for a sales job which offered the greatest opportunity. I chose Farm Bureau because it offered the advantage of multiple-line selling. The great increase in my income since joining Farm Bureau has certainly confirmed my choice."

Agent Bill Wood shown at his home in Columbus, Ohio with his wife, Mildred, and his children (left to right), Dicky, Johnny and Billy.



HOME OFFICE:
COLUMBUS, OHIO

Write to: Agency Secretary, Home Office

FARM BUREAU INSURANCE COMPANIES

FARM BUREAU MUTUAL AUTOMOBILE INSURANCE COMPANY • FARM BUREAU MUTUAL FIRE INSURANCE COMPANY • FARM BUREAU LIFE INSURANCE COMPANY

Operating in Ohio, New York, Pennsylvania, Delaware, Maryland, North Carolina, South Carolina, Virginia, West Virginia, Vermont, Rhode Island, Connecticut, New Jersey, Washington, D. C.

TRINITY UNIVERSAL INSURANCE COMPANY

DALLAS, TEXAS



FINANCIAL STATEMENT

DECEMBER 31, 1954

ASSETS

Cash in Banks	\$ 1,347,491.39
U. S. Government Bonds	5,785,370.90
State, County and Municipal Bonds	7,461,041.58
Miscellaneous Bonds	136,431.41
Stocks (See Note 1)	12,792,884.70
Real Estate	117,003.00
Agents' Balances Receivable	2,242,766.40
Premium Notes Receivable	644,790.91
Accrued Interest	67,496.09
All Other Admitted Assets	187,501.41
Total Admitted Assets	<u>\$30,782,777.79</u>

LIABILITIES

Reserve for Losses and Claims	\$ 1,660,932.00
Special Reserve for Liability Claims	3,797,503.58
Reserve for Unearned Premiums	11,713,208.21
Reserve for Taxes	1,627,234.12
Reserve for Other Liabilities	300,597.81
Reserve for Fluctuations in Securities and other Contingencies	1,000,000.00
All Other Liabilities	83,659.16
Capital (See Note 2)	1,500,000.00
Surplus	9,099,642.91
Total	<u>\$30,782,777.79</u>

POLICYHOLDERS' SURPLUS

(Capital, Surplus and Contingency Reserve)
December 31, 1954 . \$11,599,642.91
December 31, 1953 . \$ 7,875,920.00

NOTE 1—Includes investment of \$1,910,103.21 in stock of Security National Insurance Company, a wholly owned subsidiary.

NOTE 2—The Capital of the Company was increased to \$2,000,000.00 by the transfer of \$500,000.00 from surplus as a result of a 33 1/3% stock dividend approved by stockholders on January 28, 1955.

EDWARD T. HARRISON
Chairman of the Board

GORDON S. YEARGAN
President



PIONEERS IN MULTIPLE-LINE UNDERWRITING

American Surety's Earnings, Assets, Surplus Show Gain

American Surety group consolidated assets reached \$83,024,245 in 1954 against \$80,811,437 for 1953, a new high. Policyholders' surplus climbed from \$22,644,732 to a new high of \$26,505,055.

Net premiums written by the group amounted to \$42,997,838, against \$42,592,449 and earned premiums totaled \$41,774,378, compared with \$42,979,653. Combined net earnings from underwriting and investment income was \$1,916,167, after federal income taxes, compared to \$1,458,812 in 1953. This represented \$6.22 per share, against \$4.73, after deducting earnings applicable to minority stockholder interests of subsidiary companies.

Underwriting profit before federal income taxes was \$1,660,637, compared with \$749,353, while investment income rose from \$1,905,751 in 1953 to \$1,982,584 last year.

Anton H. Rice Jr., a partner in Spencer, Trask & Co., was elected a trustee.

Tenn. Has Reciprocal Countersignature Law

NASHVILLE—The reciprocal countersignature bill sponsored by Insurors of Tennessee, the state association of stock insurance agents, has been signed by Gov. Clement. Patterned on the Arkansas law, it is effective only against those states that demand a fixed division of the premium for countersigning.

Pacific National Fire Names Jenkins to Coast Post

Robert E. Jenkins, state agent in Colorado, Wyoming and New Mexico for Pacific National Fire, has been advanced to agency superintendent for the Pacific Coast department. He is succeeded as state agent by Walter J. Wenger Jr., formerly special agent.

Mr. Jenkins joined the company in 1950 after several years with Fire Underwriters Inspection Bureau and eight years with North America.

General Accident Group Opens Office in Atlanta

General Accident group has opened a branch office in Atlanta, Ga., and named Richard Anderson manager. The office will develop Georgia, Florida, South Carolina and Alabama. Mr. Anderson joined U. S. Casualty in 1936 and in 1940 became special agent of Century Indemnity in New Jersey, Delaware and part of Maryland. In 1951 he was transferred to Charlotte, N. C., and the following year was placed in charge of the casualty department of the Aetna group in Atlanta.

Cost Joins Am. Casualty

Paul C. Cost Jr., who has been with National Union, has joined American Casualty at Nashville. His father is vice-president of Industrial Appraisal at the office in Pittsburgh.

Agricultural Correction

In the Mar. 3 issue the figure of \$41,899,067 overstated the Dec. 31, 1953 consolidated assets of Agricultural and Empire State by \$2,981,311, which represents Agricultural's investment in Empire State stock. The 1954 consolidated assets figure of \$42,543,744 would compare with \$38,917,756 at the end of 1953.

WHO



IS GOING
TO HELP YOU
DIG UP

BUSINESS IN 1955?

Good personal selling is a man-to-man performance in any kind of market, and in any language.

Business is harder to obtain today. Agents who are interested in improving their sales picture will need a means of combating more slim economic picking. There is no scarcity of insurance today, just a scarcity of personal selling.

Anchor believes that good personal selling is not a matter of order forms and dotted lines. It is a matter of helpfulness and consideration . . . of personal attention and service.

Anchor can help you dig up business in 1955! It is geared to today's aggressive methods and markets. Its nationwide facilities are at your disposal—its field staff, underwriters, engineers and promotional department. Try Anchor Service . . . it will help you get off to a good start and keep selling.



MULTIPLE LINE
FACILITIES
Fire & Allied Lines
Fidelity & Surety
Burglary—Plate Glass
Workmen's Compensation
Automobile—Misc. Gen.
Liability—Allied Lines

SEE YOUR ANCHOR MAN OR WRITE . . .



REINSURANCE MANAGEMENT COMPANY

Reinsurance Planned and Negotiated
Domestic and Foreign Markets
Twenty Three Years Insurance
and Reinsurance Experience

FIRE CASUALTY

Facultative—Treaty—Excess—Quota Share

Charles F. Gross—Manager

Six East Eleventh Street Kansas City 6, Missouri
Telephone GR-1118

Assets of Loyalty Reach \$288,782,260 in '54; New High

Assets of the Loyalty group totaled \$288,782,260 at the end of 1954, highest in its history and an increase of \$35,825,779 over 1953, President John R. Cooney reported to stockholders.



John R. Cooney

The surplus to policyholders of Firemen's of Newark amounted to \$84,691,002 on a market value basis, an increase of \$30,453,552 over

the previous year.

Premiums written by the group amounted to \$153,476,595, a decrease of \$2,040,497. The hurricanes cost the group approximately \$7 million. Underwriting profit amounted to \$870,026 and net investment income was \$7,392,000. The loss ratio, including adjustment expense, was 63.55; all other expenses 36.39.

Nietert Named Head of Tugboat Syndicate

Tugboat Underwriting Syndicate has elected R. A. Nietert of Appleton & Cox chairman and W. H. Curwen of Royal-Liverpool group vice-chairman and reelected the syndicate staff. B. V. Burns of the syndicate staff was named assistant treasurer.

Independence Mutual Put Under Suspension in Pa.

Commissioner Smith of Pennsylvania has suspended Independence Mutual of Camp Hill from doing further business on grounds the company had, as of year end, a financial deficit and its assets were insufficient to pay claims.

Suggests Stronger T-H Law on Welfare Funds

Six U. S. Chamber of Commerce committees are recommending the Taft-Hartley law to strengthen administration of welfare funds. The groups are recommending legislation which would make misdemeanors of violations of the restrictions which prohibit payment of commissions or other compensation from the fund to officers of participating companies and unions and prohibit service by such persons as officials of insurers or brokers through which the fund places insurance.

The committees also recommended the appointment of a neutral trustee to serve with employer and employee trustees on jointly administered funds with the power to resolve disagreements, subject to court appeal. They suggested the authorization of the Secretary of Health, Education & Welfare to bring court proceedings to enforce trust agreements, and that trustees file with HEW an annual fund audit prepared by an accountant.

Brokers Vigorously Oppose New York Legislation

A bill reported out by the New York assembly insurance committee with a recommendation to pass, is being opposed by brokers. The bill amends section 125 of the insurance law to define

the principal of a broker, for the purpose of liability for fiduciary acts, as the insurance company when the broker has collected money in payment of or on account of premiums payable to the insurer for its policies. Consideration of the bill on the assembly floor has been put over until next week.

Brokers charge the bill would vitiate the New York state court of appeals decision of Jan. 14, 1954 in the Zanger case, which held that a broker was only required to turn over that portion of the premiums in his possession, less commissions, to the liquidator of a de-

funct insurer earned to the date of the order of liquidation.

Greater New York Insurance Brokers' Assn., Insurance Brokers' Assn. of New York State, Brooklyn Insurance Brokers' Assn. and the Joint Council of Brokers Assns. are acting jointly to oppose the bill.

The Brooklyn association is one of the members of the joint council which sponsored the Zanger suit to determine the rights of A. J. Bohlinger, former insurance superintendent, as liquidator of Preferred Accident.

Brokers say there is belief in some quarters that this is a New York department bill.

In addition to a lengthy memorandum opposing the measure submitted to assembly leaders by George Ort, executive vice-president of Insurance Brokers Assn. of New York State, the greater New York association wired members to oppose it.

Queen City has been licensed in Arkansas, and has appointed Watts & Hughes of Little Rock as general agents for the state. They are also general agents for the parent Anchor Casualty.

Insurance Women of New York viewed film on Ireland and Hawaii at its March meeting and dinner in the dining room of America Fore group in New York.

Who are good prospects for bonds?

How can I organize and simplify my selling?

Do all my clients have adequate coverage?

How can I extend the scope of my selling?

Can I eliminate wasted time and effort?

Can I build more volume with my present clients?

PEERLESS takes all the GUESSWORK out of selling

With the "SIMPLIFIER" (for the sale of Fidelity and Surety Bonds) and the "ORGANIZER" (for the sale of Fire, Casualty and Bonding protection), Peerless takes all the guesswork out of selling... leaves nothing to chance or memory. Peerless' tightly organized sales builders show you where to look for prospects... how to swell volume by selling your clients complete insurance programs. Write in today for complete information about the "SIMPLIFIER" and "ORGANIZER" and find out how you can produce more... make more with these unique approaches to insurance selling.

PEERLESS Casualty Company

AN IRISH NEW ENGLAND COMPANY
INCORPORATED 1901

KEENE, NEW HAMPSHIRE



From the diary of an Agency Secretary

Busy, busy, busy! That office! A girl hardly has time to powder her nose these days, and neither has Mr. L . . . Oh, I don't mean that, do I? . . . What I do mean is that that new PLM Homeowner's Policy has us both on the hop. Oh, that's a pun or something, isn't it . . . H O P . . . Homeowner's Policy. Well, whatever it is, we're doing business with that new Homeowner's Policy of PLM's, and I don't mean maybe. Considering all the hazards it covers, and the fact that a policyholder makes a double saving—20% lower initial cost and, on top of that, PLM's 15% dividend—well, no wonder it's so popular! The soundest dollar's worth of insurance protection you can buy. Who says only we gals know a bargain!

HOW ABOUT YOU, MR. LOCAL AGENT?

Why not get in touch with us for all the facts on the new PLM Homeowner's Policy? You'll find it unusually liberal in the coverages it includes — and the savings it offers — making it exceptionally attractive to prospects. PLM has much to offer your office. Write us about representation.

Pennsylvania Lumbers Mutual Insurance Company

Market Street National Bank Bldg., Philadelphia 7, Pa.

Writing FIRE and ALLIED LINES "In the Birthplace of American Mutual Insurance"



OUR REPUTATION IS BUILT ON
69 YEARS OF UNFAILING SERVICE—

... to our Agents and their Clients
Life • Accident & Health • Hospitalization • Surgery
"The Complete Circle Of Personal Protection"

The North American Accident Insurance Co.

209 South La Salle Street

Chicago 4, Illinois

Anchor Casualty Has Big Gains, Declares 10% Stock Dividend

Assets of Anchor Casualty at the end of 1954 were \$13,781,239 as compared with \$12,986,309 a year earlier. Policyholders' surplus was \$3,317,765, compared to \$2,888,497. A stock dividend of 10%, in addition to the usual quarterly dividend of 25 cents, was paid March 15. The new stock dividend increased capital to \$1,100,000.

Employers Promotes Two in Ark., Cal.

Alfred T. Bowen, who has been manager at Little Rock, Ark., has been named by Employers group as assistant manager of the Pacific Coast department at San Francisco. He will be replaced by Arthur M. Anderson, who has been special agent at Little Rock.

Mr. Bowen joined the group in 1938 and previously was claim superintendent. Mr. Anderson joined the group in 1949 as an underwriter in the gulf department.

Kansas City Agents Vote Down Coercion Resolution

Insurance Agents Assn. of Kansas City at a special meeting March 8 overwhelmingly defeated a resolution condemning coercion in the placement of insurance and calling for those affected by coercive practices to report particulars.

One of the reasons, apparently, for failure of passage was the desire of the membership not to cause a rupture within the ranks. Many of the board members are from large real estate and mortgage loan firms with insurance departments. This is the second time a coercion resolution has been introduced before the Kansas City agents. After the first defeat, a special committee was named to reconsider and revise the resolution, with the idea of calling for a second vote.

It was brought out during the meeting that the Kansas City association has a code of ethics which follows that of the National association and has a section vigorously condemning coercion.

U. S. F. & G. Parleys Set

U. S. F. & G. annual managers' meetings will begin Mar. 22 when southern managers meet in Biloxi with Vice-president W. E. Pullen, agency director, and Vice-president C. B. Gamble, associate agency director.

Northern managers will meet Apr. 13 in New York City; Pacific Coast managers, Apr. 27 in San Francisco; and midwestern managers, May 2 in Chicago.

Secured Names 3 in Indiana

Secured of Indianapolis has made three field appointments in Indiana. Robert D. Allen will travel the southwestern part of the state; Charles W. Swinford will handle southeastern Indiana, and John P. Montgomery will have Indianapolis and Marion county. The company now has five men in the Indiana field.

Charles R. Coddington, who has been in the field for some time, is being transferred to Ohio in charge of the northern part of the state.

United Increases Dividend

The dividend of United of Chicago has been increased to \$8.40 annually, payable quarterly. It has been \$6.

Snider to Ohio Security Board

W. T. Snider, head of the D. W. Snider & Son agency of Middletown, O., has been elected a director of Ohio

Security of Hamilton. He is the first agent of the company to be elected to the board.

Illinois Lloyds Brokers and Surplus Line Group Elect

Assn. of Lloyds Brokers of Illinois at a special meeting last week elected three new directors—E. J. Clements of Marsh & McLennan, W. C. Eaton of Jones & Whitlock, and R. W. Spicer of Illinois Appelton & Cox. The new board at a subsequent meeting elected Mr. Spicer as chairman of Assn. of Lloyds Brokers, with Mr. Eaton as vice-chairman and Mr. Clements as secretary.

Reports of association activities were given at the first meeting by retiring chairman Leslie H. Cook of L. H. Cook & Co., and a report on the coordinating committee activities was given by A. T. Seaholm of Bowes & Co.

Surplus Line Assn. of Illinois re-elected Mr. Seaholm as chairman for another term, and Adrian B. Palmer of Rollins Burdick Hunter Co. was elected vice-chairman. Herbert C. Brook of the law firm of Lord, Bissell & Brook continues as secretary.

Unauthorized Insurance Bill Loses in Ia. Senate

The bill to permit Iowa licensed agents to sell unauthorized insurance suffered a set-back in the senate when it was returned to the insurance committee, an indication it will be killed. The Iowa department is opposed to the measure and had recommended its return to committee. Previously the bill had been approved in the house, although it was labeled a "London Lloyds" measure.

Indiana Rally June 15

Indiana Fire Underwriters Assn. has scheduled its annual meeting for June 15-17 at Culver Inn, Culver, Ind.

D. C. Employe Bond Bill

WASHINGTON—Testimony in support of a bill that would have the District of Columbia government pay premiums on bonds of its employes was given at a hearing before the Senate subcommittee on D.C. fiscal affairs. Approximately 2,000 D.C. employes would be covered by the bill. Those speaking on its behalf included Howard M. Starling, Washington representative of Assn. of Casualty & Surety Cos., and Superintendent Jordan of District of Columbia.

More Drive-In Agencies

W. H. Badley, assistant secretary of Grain Dealers Mutual, writes about the story and picture in the Feb. 24 issue of *Mutual Link* about Hedenberg-MacBean drive-in agency at Cranford, N. J. Mr. Bradley edits *The Grain Dealers Mutual Publications* and in the December issue stated that the agency drive-in office of the Strong agency at Brawdenton, Fla., might be the first drive-in agency in the country.

A. D. Wells, vice-president of Atlantic Insurance & Investment Co. of Savannah, Ga., wrote Mr. Bradley that he enjoyed looking at the picture in "The Mutual Link" of the Strong drive-in agency, but stated that for the record his agency in Savannah has had a drive-in agency since Nov. 8, 1953. He says it has proved to be most satisfactory and convenient.

Harleysville Mutual Names Two

John W. Maxwell has been promoted by Harleysville Mutual Casualty from district claims manager at Lancaster to executive assistant in the claims department at the home office. Wilson Allebach was advanced from assistant IBM supervisor to assistant statistician.

Mr. Maxwell joined the company as an adjuster in 1939 and went to Lancaster in 1947. Mr. Allebach was hired as an IBM operator in 1946.

NAIA Asks Congress to Retain Sections 452, 462 of Tax Code

In view of recent developments in Congress indicating the possibility of repeal of sections 452 and 462 of the internal revenue code of 1954, National Assn. of Insurance Agents has restated its position to the chairman of the House ways and means committee and urged the retention of the desirable tax accounting features of the sections. In its statement, signed by President Joseph A. Neumann, NAIA stated that it believes that any objection to these provisions can be overcome by lengthening the period of changeover to the accounting methods provided therein.

Enactment of the internal revenue code, NAIA pointed out, was enthusiastically received by members of the association because inequities formerly present in the revenue laws with respect to taxation of small businessmen generally, and insurance agents in particular, had been alleviated. It was felt that sections 452 and 462 were

especially pertinent because they afforded relief to many insurance agencies which had been subjected to serious inequities under the former law.

These inequities dated back to the 1934 Supreme Court decision in the case of *Brown vs. Helvering* which denied to insurance agencies the tax accounting treatment which would most clearly reflect its income in each taxable year. NAIA pointed out that in this case the agency sought a method of accounting to provide properly for its liability to return a proportionate part of commissions received in

advance for a policy term up to five years in the event the policy was cancelled before expiration. The two alternative methods proposed to achieve this purpose were: Setting up a reserve on the basis of past experience for its return commissions on cancelled insurance and prorating of commissions received in advance over the term of insurance policies which had to be serviced for a period of up to five years. NAIA noted that because of the precedent of this case insurance agencies, prior to the 1954 code, had to report for tax purposes the entire amount

of commissions received in advance, even though substantial expenses were incurred thereafter in servicing policies for terms up to five years.

The association re-emphasized the fact that it applauded the enactment of these two sections into law because of the establishment of equitable tax accounting procedures in the law, not because of any alleged windfall. The position of NAIA was outlined in detail and prior inequities clearly illustrated in a presentation to the former chairman of the House ways and means committee in 1953.

This America Fore Advertisement is currently appearing in the following national publications:

★ THE SATURDAY EVENING POST ★ LIFE
★ TIME ★ NEWSWEEK ★ FORTUNE
★ NATIONAL GEOGRAPHIC

Program Is Set for San Diego 1-Day

The program has been completed for San Diego Insurance Day March 24. The event will feature 12 speakers who will address an expected audience of more than 600.

The new California commissioner, F. Britton McConnell, will give the opening address, and other talks will be given by John J. Savage, assistant manager of the National Bureau at San Francisco, on casualty trends of broad form policies; W. H. Harrison, Jr., marine superintendent of Phoenix of Hartford at San Francisco on inland developments; John Henry Martin, manager of Standard Forms Bureau, on new dwelling forms, and W. F. Williams, secretary of California Assn. of Insurance Agents, on current legislative proposals.

The luncheon speaker will be Clyde M. Marshall, vice-president of Aetna Fire and president of Pacific Fire Rating Bureau, whose subject will be "Armed Services."

In the afternoon, talks will be given by Robert L. Mannon, agency service division superintendent of Phoenix of Hartford at San Francisco, on competition; William H. Hines, casualty manager for Travelers at San Diego, on comprehensive general liability; A. N. Bushnell, Jr., president of Insurance Assn. of Los Angeles, on "The Agent's Dilemma;" H. Wallace Parker of Travelers at Los Angeles, on the 3-D policy; G. V. Ball, assistant manager of the Pacific Board, on commercial block underwriting, and Joseph Gelcher, San Diego agent, on future of the casualty business.

N. C. to Consider More Hurricane Legislation

A bill has been introduced in the North Carolina legislature calling for an investigation by the insurance commissioner of the manner in which insurers are handling claims in coastal counties arising from Hurricane Hazel and to look into the reason why some insurers are refusing to continue to write insurance in those areas.

The bill contends that many insurers have made offers of settlement for losses which are totally inadequate and certain companies have attempted to drive hard bargains with policy owners and in their efforts to settle claims have attempted to exert undue pressure on property owners.

Now What?

What will happen if fire or other destructive force destroys your business property and your normal profits cease?

Can you continue to pay key personnel and fixed charges until you resume business?

Can you meet the extra expense of using temporary facilities to keep your business operating until your plant is rebuilt?

Every year many business firms fail because they are not prepared to meet these problems following an interruption.

Do you know that you can protect your profits and meet necessary continuing expenses until production is resumed with Business Interruption Insurance?

Consult an America Fore agent or broker. He can explain how this insurance can be fitted to your particular business. For the name of the America Fore representative nearest you, call Western Union by number and ask Operator 25.

Ask your agent about financing your premiums on a monthly, quarterly, semi-annual or annual basis.

America Fore
INSURANCE GROUP

- ★ The Continental Insurance Company
- ★ Niagara Fire Insurance Company
- ★ The Fidelity and Casualty Company of New York
- ★ Fidelity-Phoenix Fire Insurance Company
- ★ American Eagle Fire Insurance Company



Indeed we are! We offer agents fire, casualty, automobile and now, marine insurance. We offer, too, a new multiple line concept of accounting and claims, field service and underwriting. At SWG we're making it our business to make better business. And we're really making tracks!

young enough to have new ideas
old enough to be proven sound



FIRE
CASUALTY
AUTOMOBILE
MARINE

Gibraltar Life Building, Dallas, Texas

OSBORN-LANGE-STEPHENSON, INC.

INSURANCE

Correspondents of

Lloyd's, London

E. L. STEPHENSON
Telephone WAbash 2-7620
223 West Jackson Blvd.

H. F. NOTTELMANN
Cable Address "Bornos"
Chicago 6, Ill.

Lauds Meshing Basic, Major Medical With Budgetable Deductible

Integration of basic and major medical coverage with the accent on a low budgetable deductible may give new direction to health care insurance, according to John P. Hanna, managing director of H&A Underwriters Conference.

Writing in the current issue of *American Economic Security*, published by U. S. Chamber of Commerce, Mr. Hanna said such integration may be the most significant development since the introduction of major medical itself. People want a reliable forecast of the out-of-pocket expense. They also want one policy for all health contingencies, a policy that will not go out of date quickly.

"Major medical expense insurance as it stands today is partially or completely meeting many of these aspirations," Mr. Hanna avers. He sees the future as being strongly influenced by two factors: Continued success of the major medical principle and extension and integration of concepts such as budgeting. He added that insurers must have the cooperation of providers of health care, labor, management and government.

Continental Casualty Has New Travel Cover

Continental Casualty has brought out a new travel accident policy called SOS (street or stratosphere) to cover pedestrians or those driving or riding in a car or water conveyance.

Issued in amounts from \$10,000 to \$50,000 accidental death and dismemberment benefits at \$1.50 per each \$1,000, the policy has optional coverages of \$500 to \$5,000 blanket medical reimbursement and \$25 to \$250 accident income for as long as 52 weeks. The coverage is available from age 25 to 70 in non-operators of commercial carriers. Not covered is any loss resulting from suicide war, service in the armed forces, participation in speed contests or riding in any rotorcraft or jet-propelled aircraft not operated by scheduled airlines.

N. Y. Conditional Sales Bill

A bill has been introduced in the New York legislature that would require conditional sales contracts for sale of motor vehicles or motorcycles, when the seller effects insurance solely for protection of himself, to contain a statement that no insurance had been effected for benefit of the buyer.

Compulsory Bill in Wis.

A compulsory auto insurance bill in the Wisconsin legislature would increase financial responsibility limits from 10/20/5 to 15/30/5 and make it mandatory for motorists to carry those amounts before receiving a license, or file a statement of financial responsibility.

OK Ohio Process Service Bill

COLUMBUS—The Ohio senate has passed a bill permitting insurers not licensed in Ohio to be sued in Ohio, with service on the state superintendent. Present laws require suit against a company not licensed in the state be filed in the home state of the insurer. The measure is aimed at companies which do business exclusively by mail.

Vanderhule Joins Pan American

George F. Vanderhule, formerly of Fireman's Fund and Trinity Universal, has joined the Pan American companies of Houston as district production manager of the south Texas and

valley area. Mr. Vanderhule, who will make his headquarters at New Braunfels, is a navy veteran and a graduate of Golden Gate college.

SURPLUS EXCESS LINES and REINSURANCE

No Direct Business
Foreign and Domestic
Markets

WRITE or PHONE

GENERAL and EXCESS UNDERWRITERS, Inc.

1208 Court Square Bldg.,
Baltimore 2, Maryland
Phone Plaza 2-7063 TWX-BA 154
1421 Chestnut Street
Philadelphia, Pennsylvania
Phone Rittenhouse 6-3121

A Service Guide A

O'TOOLE ASSOCIATES Management Consultants To Insurance Companies

Established 1945

P. O. Box 101 Queens Village, N. Y.
Phone — Hollis 4-0942

The LAWRENCE WILSON COMPANY

Managing General Agents
"Unexcelled Insurance Facilities"

SERVICE TO LOCAL AGENTS
AND BROKERS EXCLUSIVELY

First National Bank Building Tulsa 3, Okla.

Fiftieth Anniversary Year

FIDELITY APPRAISAL CO.

Established 1905

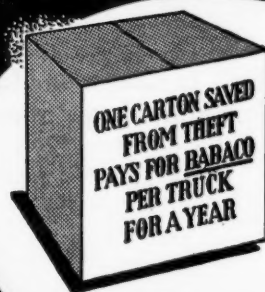
Milwaukee Chicago New York
St. Louis Philadelphia
Minneapolis Pittsburgh
Detroit Cleveland
Home Office, Milwaukee

TRANS-CANADA ASSURANCE AGENCIES, INC.

LLOYD'S AGENTS
SPECIAL RISKS — SURPLUS LINES —
REINSURANCE

1231 Ste. Catherine St., West
Montreal, Canada

DO YOU KNOW ... ?



723 WASHINGTON STREET
NEW YORK 14, N. Y.

Urges Agents to Write Both Life and General Lines

Life agents should write general insurance lines and general insurance agents should write life insurance, said Lewis V. Irvine, superintendent of training at Travelers, at the life agency management conference at Ohio State university, Columbus.

Mr. Irvine admitted a prejudice in favor of a full multiple line conception in insurance but said he could not understand why any good insurance man cannot learn to write the specifications for more than one kind of coverage.

Mr. Irvine said an agent should either protect a client's entire protection program by completing it or getting someone else to do so. Providing property and liability cover would expand the life agent's operation to an account basis instead of his present case basis. It would permit him to utilize his training and to exercise his talents on a broader scale. And it might help correct the tendency that good life men have to write larger and larger amounts on fewer and fewer cases, thereby cutting themselves and their companies

out of a great mass market into which some other element will move if it is ignored.

This mass market is the man who owns a little house and a car and wants a few thousands of life insurance for his wife and children—no program, no fancy frills, just a cushion, said Mr. Irvine. He indicated that life agents are begging for "over-the-counter" competition when they permit such a situation to continue. Such competition has been prevalent in Massachusetts, New York, and Connecticut for many years through

savings banks. Agents who think all life insurance has to be sold should take a look at the figures, he said.

Making property-liability cover a part of a whole insurance plan, including life, helps get good men into the business and keep them there. If the young man were given the chance, he could easily pick up some automobile and fire business and, in so doing, could provide himself with the wherewithal to continue in the business until he has become a good life producer.

Men in the general insurance field

could learn a few things from the men in the life field, Mr. Irvine said. Such expressions as "prospecting", "time control", "close", "center of influence" and many others are familiar to the life man, but are heard too little in the property-liability field. He said he admired life insurance people but he didn't believe that they and their product were much different from what can be found in the rest of the business. Maybe if they worked a little closer together, they would both benefit, he concluded.

Holmes-Hooper Promotion

The Holmes-Hooper Bureau has promoted William C. Clarke from district sales manager to division sales manager of the southeast division, which includes, Alabama, Florida, Georgia and North and South Carolina. He joined the bureau in Atlanta 17 years ago as an inspector, was made manager of the Miami office in 1941 and after service in the second world war became a sales representative in Atlanta. He became district sales manager in 1954.

Auto Bills Lose in Mass.

A bill has been killed in Massachusetts calling for investigation of compulsory automobile insurance rates. A flat rate bill also lost in the senate, and a bill lost which would have established a monopolistic state fund for compulsory auto coverage.

Before the legislature's insurance committee representatives of National Assn. of Compensation Claimants Attorneys argued for 25/50 limits on compulsory auto, instead of the present 5/10. This is opposed by Commissioner Humphreys, who said it would increase rates 36%.

Purchase Coverage Study

The Master Furriers Guild of America is considering three plans for insuring full payment on installment purchases. A report will be made at an April meeting of directors by a committee headed by Sidney A. Haas, honorary president. If any of the plans is adopted it would be offered to customers on a voluntary basis.

Fred G. Colborne, former Columbus manager of Home Indemnity, has opened his own agency there.

THE OLDEST INSURANCE COMPANY IN THE WORLD



55 FIFTH AVE., NEW YORK



Are you the agent who often feels he's

GOT A BULL BY THE TAIL?

Right now, you've got the business. But the renewal date is coming up. The losses have been high. The premium will be higher. You don't know whether you can keep the business or not. Brother, you have a bull by the tail. You need Bituminous. With the best safety engineering department in the business, Bituminous will make it a good risk. Bituminous, with the insured's cooperation, will cut the losses, reduce the rates, and make renewals easier. You'll be happier, too, with more time for production, less time for worry. Get set with Bituminous and see. Write today for the Bituminous story.

BITUMINOUS



CASUALTY CORPORATION

BITUMINOUS FIRE AND MARINE INSURANCE COMPANY

Rock Island, Illinois

Specialists in Workmen's Compensation

Rated "A" . . . Excellent by BEST'S



A Specialist Insurer with a Reputation for Integrity

SPECIALISTS IN SMALL GROUP COVERAGE

No Other Lines of Insurance
No Business Written Direct



Inquiries to our home office are *not* invited. We are expanding on a planned territorial basis, but we seek representation in an area only after we set up prompt local claim service, equal to or better than that provided by Blue Cross, and can furnish trained specialists to assist agents and brokers.

American Health

INSURANCE CORPORATION

Baltimore, Maryland

EXCESS INSURANCE

Taxis - Trucks - and
all types and classes including
FINANCIAL RESPONSIBILITY
and
ASSIGNED RISK PLAN POLICIES

UNDERWRITERS MANAGEMENT CORP.

Court Square Building

Plaza 2-7250

Baltimore 2, Md.

Atomic Energy Industry Not as Great a Risk as Thought, Brokers Told

Hazards involved in the production of atomic energy for peacetime purposes, contrary to popular belief, are not as great as in most normal industrial operations, Insurance Brokers Assn. of New York State was told by John R. Dunning, atomic scientist and Columbia University dean of engineering.

Insurance problems arising from the use of atomic energy by industry have been approached with great caution by insurance companies on the assumption that potential catastrophic hazards exist beyond the industry's capacity to insure.

"This is one of the safest fields", Mr. Dunning said, adding the insurance men should insist to congress that they be given complete information as to safety standards developed thus far. He said the atomic energy field is beginning to take its place as a major industry and urged the insurance business to back up this growing industry. "Get your courage up and go along with us," he remarked.

Fine Card Prepared for Okla. Agents Rally

Plans are under way for the annual meeting of Oklahoma Assn. of Insurance Agents at Oklahoma City May 13-14. Among the speakers will be John B. Addy, vice-president of Appleton & Cox; Kenneth J. Bidwell, assistant U. S. manager of London Assurance, and James F. White, advertising director of Maryland Casualty. Kenneth Ross, Arkansas City, Kan., vice-president of the national association, will bring the message from the parent body.

There will be panels for the young agents and for rural agents, and there will be awards in local boards, the best sales paper, and to outstanding field men and local agents.

1500 Claims at \$75 Per to Result from Portland Wind

In a report on the windstorm at Portland, Ore., Feb. 28, General Adjustment Bureau says the expectation is for 1,500 insurance claims to result from the storm with the average loss at approximately \$75.

The storm occurred in the early morning and wind reached a sustained velocity of 60 mph, with sustained gusts of one minute or more up to 76 mph. The entire north end of the Willamette valley was affected, from 20 miles south of Portland through the city and up the Columbia River Gorge as far as Grass valley. There was general damage to exterior structures consisting principally of TV antennas, chimneys, roofing, fences, etc. Heavy rains followed with the resulting interior damage.

Farm Bureau Promotes 8

Farm Bureau group of Columbus has made eight appointments to management positions. They are: Miss Eunice Pellow becomes health service manager; Carl C. Grossman is manager of the new A&H department for the central region; G. Winston Yohe becomes sales manager in upstate New York; H. A. Canfield becomes manager for automobile underwriting in upstate New York; J. W. Kolgedy casualty underwriting manager at the head office. Henry H. Medders and George Lett casualty underwriting manager and auto underwriting manager respectively for the western Ohio region, and J.

Dean Covault automobile underwriting manager for West Virginia. All except Mr. Yohe will have offices at Columbus.

H&A Conference to Meet at Toronto May 9-11

H&A Underwriters Conference will hold its annual meeting at the King Edward hotel, Toronto, May 9-11. The last annual meeting held in Canada was in 1927, also in Toronto.

Business sessions are planned for two days. A golf tournament and a tour to Niagara Falls are planned for Monday. The meeting will close with the banquet Wednesday evening. Chairman of the convention committee is Harry K. Hunt, Imperial Life.

U. S. Court Action May Increase BBB Liability

U. S. Supreme Court has denied certiorari in the case of Fidelity & Casualty against Bank of Altonburg, Mo., and by this action the insurer contends has formed a new law which will be bad for the public, banks and bonding companies.

F. & C. wrote a \$30,000 bankers blanket bond on the bank and, by order of the lower courts, is liable for payment of a \$15,338 loss arising from a check kiting scheme, which the insurer contends was known to officials of the bank.

The company held in its writ that if bankers were allowed to ignore obvious schemes to defraud, then all losses of a bank will be covered under the bonds and their whole purpose will be subverted if they are construed to encourage indifference to risks of loss. The new law also upsets the rule of requiring care in handling other people's money, the company contended.

The case arose when it was discovered William J. Schneider was financing his business by kiting checks from a personal account in the Brazeau, Mo., bank and a partnership account in the name of H&F Truck Service in the Altonburg bank. He eventually caused losses of \$15,338 to the Altonburg bank and \$18,490 to the Brazeau bank, which failed and was taken over by Federal Deposit Insurance Corp., which recovered the loss from Hartford Accident on a BBB.

Prince Elected V.-P. of W. J. Roberts & Co.

W. J. Roberts & Co. has elected Frederick E. Prince, a vice-president. Before joining the company in 1951 as comptroller, he was treasurer of American International Marine agency of New York.

Installment Articles

The New York World-Telegram, a Scripps-Howard newspaper, is running a series of articles on time payment, finance charges, and insurance coverage placed in connection with such purchases.

One article discusses installment sales of used cars and the sale in connection therewith of fire and theft insurance instead of comprehensive, though the buyer is charged for the higher priced protection.

Tuna Ship to Cost \$345,000

The fishing boat *Sea Lark* that sank off South America was insured in the American market, coverage being placed either in San Francisco or Seattle. The loss is estimated at about \$345,000, and the boat was believed to be the largest tuna clipper based at San Diego.

Small Texas Insurers Oppose Bill to Hike Capital and Surplus

AUSTIN—Officers of several small Texas fire casualty companies were heard in opposition to the bill increasing capital and surplus requirements of the new insurers during the house committee hearing last week. This is the measure that would call for \$200,000 capital and surplus for a fire insurer, \$300,000 for casualty and \$500,000 for multiple line. Opponents said it would "create a monopoly in insurance," since there would "no longer be any small insurance companies after five years."

Indications are that there would be a compromise generally along the lines advocated by the Texas board of commissioners. This would call for less stringent financing requirements, but there would be a schedule of frequent examinations of new companies, with the board having authority to refuse a license or to cancel one if it does not approve of the company's management personnel.

So far the Texas house has done very little in the way of insurance legislation, and this has brought down criticism from the governor and lieutenant-governor.

Malden, Mass. Agency Marks 100th Year

Prescott & Son, Malden, Mass., agency, marked its 100th anniversary in business this week, and gave a dinner for approximately 80 associates, company executives, and others there to mark the occasion. Mrs. Leonice K. Mason, who has operated the agency since the early 1930s, was hostess. The agency, which is one of the largest in metropolitan Boston, is the oldest business firm in Malden.

The agency was established by Charles A. Merrill, when he was cashier of the Malden Bank. Charles R. Prescott, son-in-law of Mr. Merrill, succeeded him in the business and started expanding the firm. Frederick M. Prescott, his son, joined the agency in 1889, and it became Prescott & Son. Mrs. Frederick M. Prescott, Mrs. Mason's mother, was for a time associated in the business with her husband. When Mr. Prescott died 23 years ago, his daughter, Mrs. Mason, assumed charge of the agency operation. The agency has been built on service.

Mrs. Mason, a familiar figure at the agent conventions, is past president of Malden Assn. of Insurance Women, and has served on several committees of the Massachusetts association. She is a director of the Emery agency of Boston.

Mrs. Mason's daughter, Mrs. Gene R. Littlefield, is the wife of a special agent of Field & Cowles of Boston.

The agency is sending a souvenir this year to customers whose policies expire during the anniversary year.

Rise in Church Fires

The Albany Field Club at its monthly meeting heard a report from Matthew Knapp of Royal-Liverpool, club vice-president, on the Eastern Underwriters Assn. public relations meeting. He explained what is being done to stimulate interest in the industry on the part of the public, and what steps are being taken to combat unfavorable, misguided information about the business.

R. O. Reid, North British group, chairman of the rates, rules and forms committee, gave a report on the EUA

rating methods research committee meeting. John Wetzel of Home, president of the club, discussed the EUA February meeting.

William P. Lyon, Fireman's Fund, spoke on the recent increase in church fires, and said he felt the club should take whatever steps possible to prevent them. A committee with Mr. Lyon as chairman was appointed to investigate.

The WUA film, "How We Rate", was shown by Richard Kennedy of New York Fire Insurance Rating Org.

Queen City Fire of the Anchor Casualty group has been licensed in California.

FTC's Moves Against A&H Jeopardize State Rule, Donovan Says

FTC proceedings against A&H have jeopardized the future of state regulation of the insurance industry, James B. Donovan of Watters & Donovan, New York and Washington told A&H club of New York.

If states regulation is to receive a fair trial, said Mr. Donovan, it must be attempted without continual interference by federal authorities such as

FTC, which lacks specialized knowledge of insurance problems. FTC should refer complaints to state insurance departments.

With minor exceptions, no federal agency may act on an insurance matter until it is determined that no regulation by state law exists. As policy federal agencies should not act on an insurance problem until National Assn. of Insurance Commissioners reviews it and admits it lies beyond their regulatory powers. There can be few such admissions, he added.

Making Friends

... with the



Fieldmen

**JUST LIKE
ADDING
A PARTNER**



William Kaiser, left, Harry Craig, right

It's more than coincidence that both these photographs show Harry Craig, Fire Association-Reliance field agent for western New York State, sitting on the same side of the desk as his clients.

That's the way he works—and they like it.

Bill Kaiser, who owns the W. H. Kaiser Insurance Agency in Rochester puts it this way: "When Harry's working with us it is just like adding a partner—and a mighty dependable and useful one. The only difference is that I keep the profits."

Another fine agent with whom Harry works is Bob Forrester, partner in the Egbert F. Ashley Company, Rochester: "When the tough and tricky ones come along," says Bob, "I can always count on Harry for the right answer. And the fact that he is authorized to make decisions on the spot not only speeds things up, but often helps us to sign up an uncertain customer."

Fire Association-Reliance Fieldmen bring more to their job than superlative training and broad experience. One of the reasons they were selected to represent these companies in the first place is their initiative, energy, and warm friendliness. Have a talk with the Fire Association-Reliance Fieldman in your territory and see for yourself.

Harry Craig, left, Robert Forrester, right



Fire Association
SINCE 1817
Symbols of Security



Reliance

INSURANCE COMPANIES OF PHILADELPHIA

Property and Casualty Insurance

HEAD OFFICE: 401 Walnut St., Philadelphia 6, Penna. Branches in Atlanta, Chicago, Dallas, New York, San Francisco, Toronto. Claims and Settling Agents throughout the world.

Ohio Farm Bureau Has 7% Gain in Premiums

Net premiums written by Farm Bureau Mutual Automobile Ins. Co. of Columbus last year totalled \$122,200,000, a 7% increase over 1953. Surplus increased \$7.2 million and now totals \$30½ million.

Farm Bureau Mutual Fire increased its net written premiums by 3% to \$13.1 million, and surplus as of Dec. 31 at \$3.8 million showed a 16% gain.

Consolidation of Richard L. Wood &

Co. and McPherson-Carter Co., Buffalo agencies has been completed. G. E. Spitzmiller is the new president. The new firm will be called Richard L. Wood & Co.

Walla Walla County Agents Elect

Otho McLean has been elected president of Walla Walla County (Wash.) Insurance Assn., succeeding Oscar Bierwagen. Guy Mayfield was elected vice-president and William Quirk, re-elected secretary-treasurer.

George W. Bunn, Jr. and E. H. Lasster have been elected directors of Illinois National Casualty.

Educational Advisers Discuss Examinations

First meeting of the new Council of Educational Advisers at CLU-CPCU headquarters in Philadelphia was devoted to orientation and discussion of methods of preparing CLU and CPCU examinations and administration and grading of the examinations which are given annually in June.

Members commented favorably upon the thoroughness and fairness of examinations procedures of American College of Life Underwriters and American Institute for Property and Liability Underwriters. They visited the S. S. Huebner Foundation for Insurance Education where Dr. Dan M. McGill, executive director, was host at a dinner.

Staff members at the meeting included Dr. Huebner, president emeritus of the college and board chairman of the institute; Dr. Davis W. Gregg, now president of the college; Dr. Harry J. Loman, dean of the institute; Herbert C. Graebner, dean of the college; Robert W. Morse and Dr. Edward H. Overman, assistant deans; Dr. W. M. Howard, director of educational publications of the college; and Arthur W. Mason Jr., director of college relations of the college.

Names Two to Claim Posts

George E. Orr Jr. has been appointed claims manager for Swett & Crawford at San Jose, Cal., succeeding the late Paul S. Mackie. He has been assistant to Mr. Mackie for four years, prior to which he had several years experience as a credit adjuster and insurance investigator.

David J. Jardine has been appointed to succeed the late Harry L. Holston in the Oakland, Cal., claims office of

Swett & Crawford. Before joining S. & C. in 1945 he was an independent loss adjuster and in underwriting and field positions for several companies.

American Casualty Names Mooney to Promotion Job

American Casualty has named Robert P. Mooney promotion manager of the A&H department at the home office. He was formerly manager of the company A&H division at the company's New England office in Boston.

Licensing Bills in Okla.

OKLAHOMA CITY—Agent qualification bills have been introduced in both houses of the Oklahoma legislature. They require a written examination and would add domestic insurers to those companies having to pay license fees.

Michigan Mutual Names 3

E. C. Foote has been named resident manager at St. Louis for Michigan Mutual Liability. Mr. Foote joined the company in the credit department in 1947, and for the past few years has been manager of that department.

Succeeding Mr. Foote is W. R. Kelley, formerly of the methods and procedure department. W. R. Barber of the safety engineering staff has been advanced to an assistant vice-president.

Progressive Fire Promotes Gwinn

Mitchell Gwinn has been named assistant secretary of Progressive Fire of Atlanta. He will continue to manage the new casualty operation and will also handle the inland marine department.

Porto Rican & American has been elected to membership in National Bureau of Casualty Underwriters, which now includes 155 companies.



There are easier
ways to make
commission figures
look bigger!

For instance, as a General Insurance Man, you can expand your service to meet every personal insurance need of your clients, present and future, through Pacific Mutual's

First-line BROKERS PLAN

of specialized home office and agency service on Life, Accident & Sickness, Retirement Plans, and Group Insurance.

Your collect phone call or wire to our Home Office will bring full details by air mail—

Los Angeles: MADison 5-1211

Ask for "First-Line Broker's Service"



Pacific Mutual
Life Insurance Company

PACIFIC MUTUAL BUILDING—LOS ANGELES 14, CALIF.

THE First-line BROKERS PLAN



Announcing

An AMERICAN
Stock Company Market
for the Writing of
DIFFICULT, UNUSUAL or
SURPLUS LINES of Insurance

In addition to our other broad facilities, we can now offer an AMERICAN STOCK COMPANY as a market for SURPLUS LINE RISKS. On any class of business (Fire, Marine or Casualty) if your regular Companies decline, refer that Problem Risk to me. As an example, the following are a few of the classes we can handle for you:

- *FIRE, THEFT AND COLLISION ON PRIVATE PASSENGER CARS, INCLUDING UNDER-AGE AND OVER-AGE DRIVERS
- *BOTH LIABILITY AND FIRE, THEFT AND COLLISION ON PRIVATE PASSENGER CARS OWNED BY MILITARY PERSONNEL
- *Write for rating manual and applications
- FIRE AND EXTENDED COVERAGE
- GENERAL LIABILITY (ALL CLASSES)
- EXCESS LIABILITY (ALL CLASSES)
- MALPRACTICE
- LONG HAUL, BUS, TAXICAB AND U-DRIVE, (PHYSICAL DAMAGE AND LIABILITY)

Employ the service of a specialist AT NO COST TO YOU!

EDWARD C. STAUNTON
Independent Insurance Specialist

INSURANCE CENTER BUILDING
330 South Wells St.
Telephone WEBster 9-2064

Chicago 6

Assets, Net Premiums of American Re Group Hit New High in '54

Consolidated assets of the American Re-insurance group rose to an all-time



Merl L. Rouse



Edward L. Mulvehill

high of \$78,332,672 in 1954, an increase of \$7,335,338 over 1953. A new high was also reached in net premiums written, with the total amounting to \$27,572,990, against \$27,261,107. Earned premiums totaled \$27,892,677, an increase of \$2,342,255.

The figures were announced by Edward L. Mulvehill, president of Amer-

ican Re-insurance and Merl L. Rouse, president of American Reserve.

Policyholders' surplus of the group, including voluntary reserve of \$3 million, was \$23,159,715, against \$17,953,600. This is on the basis of valuations as required by insurance departments for all of the security holdings.

American Re-insurance wrote net premiums of \$16,925,473, against \$16,361,825. Assets were \$64,444,058 at year end, an increase of \$7,598,604. The voluntary reserve was increased from \$1 million to \$3 million during the year.

American Reserve wrote \$10,647,516 in premiums, against \$10,899,282. As-

sets at year end totaled \$19,223,139, against \$18,457,762.

A statutory underwriting profit of \$1,160,484 was reported for the group, compared with \$630,468. The consolidated investment income earned less the administration expense of the investment department, amounted to \$1,629,521, an increase of \$27,281. The total consolidated net earnings of the group from all sources on a statutory basis for the year, excluding net profit on security transactions completed during the year, amounted to \$2,805,768, before federal income taxes, compared with \$2,234,456 on the same

basis in 1953. Federal income taxes incurred totaled \$1,072,006.

E. W. Shippee & Sons, general agency at Providence, has moved into its own building at 221 Waterman street. It has been in operation 57 years and recently was honored by Springfield F&M on its 50th anniversary of representation of that company.

W. R. Langtry of Los Angeles and J. D. Gillespie of San Francisco, vice-presidents of United Pacific, have been elected members of the company's board.

Brooklyn Agents Nominate

Brooklyn Insurance Agents' Assn. has nominated Harry C. Ellis as president, Morton Firestone vice-president, John R. Seekamp treasurer and Richard W. Flader secretary. The election will be held this month.

Tax Extension Study

WASHINGTON—The Senate is considering an act which would extend for one year from April 1 provisions of the internal revenue code relating to tax on mutual companies other than life, marine or fire companies issuing perpetual policies.

D. P. Robinson Retires

D. P. Robinson, vice-president of Michigan Millers Mutual and manager since 1951 of the mill and elevator department, has retired after 34 years with the company. He started as an engineer and later was in New York state in charge of mill and elevator business.

McMonigle Named in Cal.

Edward McMonigle, field auditor for Northwestern Mutual Fire Assn. in the Washington department, has been named manager at Los Angeles. Mr. McMonigle, a World War II veteran, is a former Idaho commissioner and has had agency and field experience.

Miller Agency Writes Big Bond

The J. T. Miller Co. agency of Minneapolis, representing United Pacific, has executed a contract bond for the D'Arcy Leck Construction Co. for building a consolidated high school for St. Louis Park, Minn. The amount of the bond is \$1,991,000.

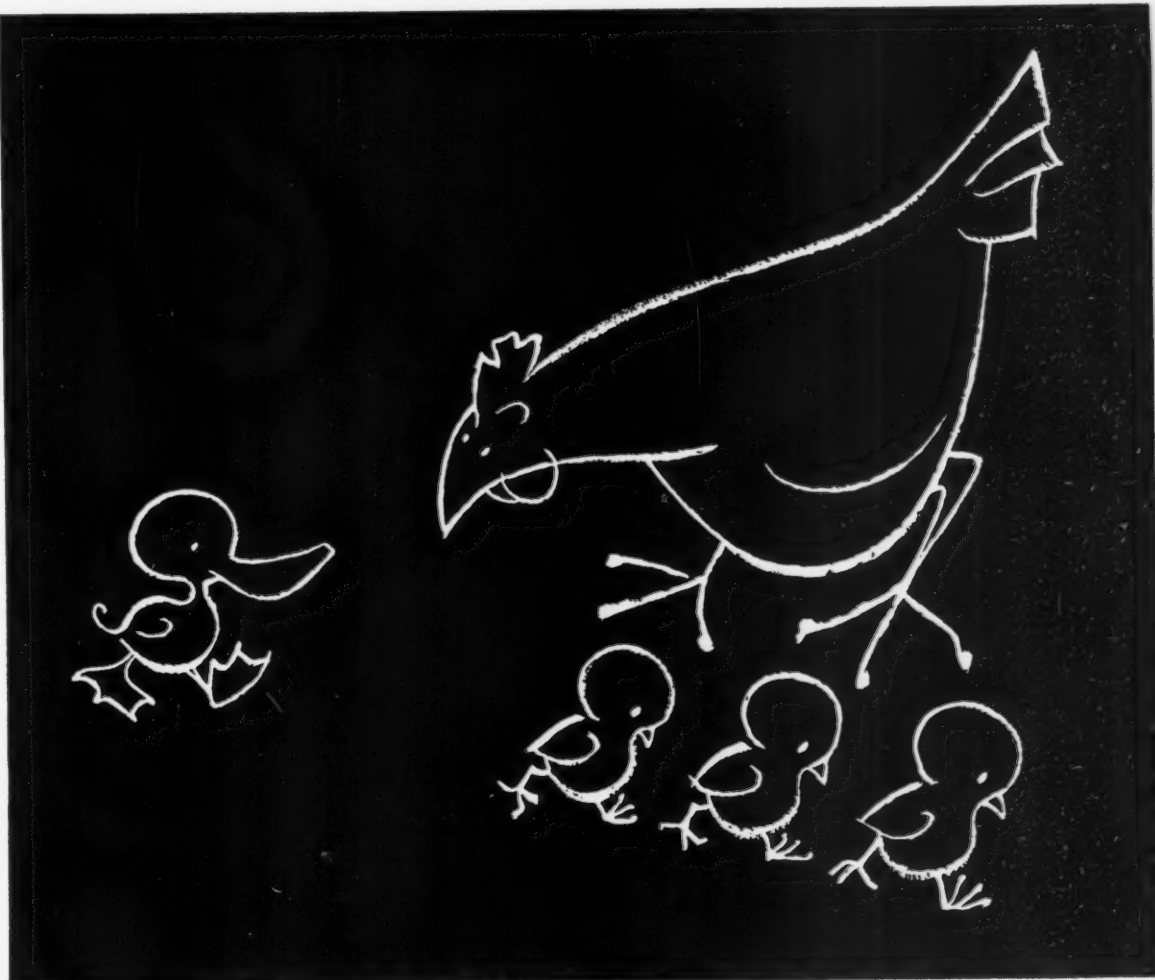
W. A. Alexander Promotes Two

Otto P. Freilinger, manager of the fire engineering department of W. A. Alexander & Co. general agency of Chicago, has been made an account executive. Roy F. Hrubes, fire-sales engineer, will become head of the fire engineering department.

Mr. Freilinger, a graduate of Illinois Tech, has been with Alexander & Co. for 13 years, and Mr. Hrubes has been with the firm for six years. He is also an Illinois Tech graduate.

Great Lakes F.&M. Changes Name

Great Lakes F. & M. of Toledo has changed its name to Great Lakes Ins. Co.



Something's all fowled up!

This chicken can't duck her responsibility as a mother even if somebody did replace one of her small fry with a substitute.

You have a responsibility, too.

When your policy holder has a broken car window replaced, tell him to make sure he gets the same brand and quality of safety glass that's in his other windows, *not* a substitute. (For example: Safety Plate Glass should not be replaced with safety sheet glass.)

P.S. Send for a supply of handy forms for glass replacement orders. Ask for SG-40. Dept. 5935, Libbey-Owens-Ford Glass Company, 608 Madison Avenue, Toledo 3, Ohio.



LIBBEY·OWENS·FORD a Great Name in Glass

EDITORIAL COMMENT

Sen. Ives Disclaims Smear Intent

We are glad to learn that U. S. Senator Irving M. Ives of New York didn't intend his subcommittee's report on abuses in welfare funds to be as sweeping in its condemnation of the insurance industry as one would gather from reading the report.

In a recent editorial THE NATIONAL UNDERWRITER criticized the report for its statement that the insurance industry, equally with labor organizations and management, had failed—"with notable and commendable exceptions"—to meet its responsibilities fully and had been equally remiss in failing to take preventative action against abuse and mismanagement. The editorial took the position that at least as far as insurance was concerned the exceptions were not the cases of commendable conduct but of culpable conduct.

Here is Senator Ives' comment on the editorial: "I am somewhat disturbed by the tenor of the editorial, insofar as it refers to the subcommittee's criticism of the insurance industry. The comments of the subcommittee in its report are based upon its specific findings with respect to certain insurance companies as well as brokers, agents, and the so-called 'consultants.'"

Senator Ives' comment was contained in a letter to Julian S. Myrick of New York City, who had called the editorial to his attention. Mr. Myrick is a retired vice-president of Mutual Life of New York and a past president of the National Assn. of Life Underwriters.

It is gratifying to know that Senator Ives meant his subcommittee's criticisms to apply only to those insurance men and insurance companies involved in the 29 welfare funds of which the subcommittee made case studies. We are glad to publicize his clarification and hope it will achieve the widest possible circulation. Unfortunately, it will probably never entirely catch up with impression left by the subcommittee report.

It is true that the committee put its case-study magnifying glass only on 29 collectively-bargained welfare funds. But the report is by no means limited to what goes on in these 29 funds. There is comment on the welfare fund situation in general, there are over-all statistics on welfare and pension funds. Moreover the section headed "Conclusions," which contains the crack about the insurance industry, nowhere suggests that these conclusions, individually or collectively, are to be taken as applying only to the 29 funds that were microscopically examined and to none of the other thousands of funds.

Since the impression made by these

conclusions is of some importance, let's look at them and see whether a reader would be likely to think of them as applicable to "the big picture" or just to the 29 funds that got the case-study treatment. The "Conclusions" section leads off by saying: "Based upon its six months' study of private employee welfare and pension plans, the subcommittee makes the following preliminary findings and conclusions."

Does it say "...study of 29 welfare plans" and then specifically limit its "preliminary findings and conclusions" to those 29 plans? No, it doesn't. It was a study of private employee welfare and pension plans, period.

"In terms of cost, coverage, and impact on the economy, these plans constitute a program of national importance," the report continues. But do "these plans" mean just the 29 plans that were intensively studied? Hardly. The reference is obviously to all of them.

Following this are references to 11,290,000 workers being covered by plans providing welfare and/or pension benefits, to \$5 billion a year being contributed by employers to finance these plans, to the more than \$17 billion accumulated in pension funds. Clearly a good deal vaster than

the 29 case-studied funds.

"The size and scope of these plans pose a real problem of administration and regulation," the report goes on.

What plans? The 29 studied? Yes—but thousands more, as well.

And then, immediately following this discussion of the problem of administration and regulation, comes this:

"With notable and commendable exceptions, the parties at interest—management, labor organizations, the insurance industry—have not met their responsibilities fully and have been equally remiss in failing to take preventative action against abuse and mismanagement."

It would have been so easy to say "...the parties at interest in the 29 cases studied," if that is what the subcommittee meant. Why wasn't it said? Carelessness, perhaps. More likely an unwarranted belief, due to failure to think the matter through, that the insurance culpability found among the 29 cases studied was typical of the behavior of insurance men and insurance companies in the general run of cases involving welfare funds.

We do not suggest that Senator Ives undertake a crusade to correct the erroneous and unjust impression left by his subcommittee's report. But there will be opportunities in speeches, in interviews, in conversations with influential molders of public opinion where it would be natural and appropriate to correct an unintended smear. We hope that Senator Ives takes advantage of them.

He is also president of Midland Telephone Co. of Colorado and Utah, and past-president of Assn. of Finance Companies.

Wheaton A. Williams, president of the Fred L. Gray Co., general agency of Minneapolis and Fred H. Calvin, ex-



Wheaton A. Williams



Fred H. Calvin

cutive vice-president for underwriting of Kansas City F. & M., have been elected directors of the insurance company.

James G. Thumley of the home office marine department of Continental Casualty, suffered multiple breaks in both legs in an automobile accident last week near Los Angeles.



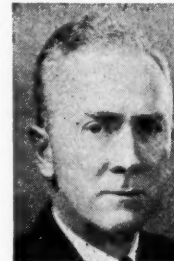
James G. Thumley

The driver of the car, Thomas B. Hughes, Jr., marine manager for Continental at Los Angeles, was killed. Mr. Thumley is expected to return to his home at Aurora, Ill., within two or three weeks, but it will be some time before he is back on the job. He has been with Continental since April of 1954, and before that had service as assistant manager of Pacific National in the western department and with Millers National as vice-president. For a time he was with a local agency in the south. His insurance career began in 1937.

Frank R. Leu, president of Homeland, is associated with John C. Mullins of Tulsa in the purchase of a Denver TV station.

General Manager William Leslie on his 25th anniversary with National Bureau of Casualty Underwriters was the guest of honor at a testimonial luncheon in New York City. More than 140 insurance officials and executives attended. William E. McKell, president of American Surety, presented Mr. Leslie with an oil portrait of himself.

In addition to representatives of member companies of National Bu-



William Leslie

PERSONALS

Cyril S. Hart, who has been elected president and a director of Boston, Old Colony and Boston Indemnity, has 20 years of multiple line experience in home office, field and executive capacities. Prior to joining Boston group as production manager in the casualty department in 1950, he was casualty special agent in New England for General Accident from 1941. He later also became fire special agent in the area for Potomac. He began his insurance career in 1935 with Employers Liability. Mr. Hart's experience at the Boston includes serving as executive assistant to the president and as assistant secretary of the companies.



Cyril S. Hart

John M. Balliet, local at Appleton, Wis., was honored at a dinner marking his 40th year as a representative of Fidelity & Deposit. More than 200 friends and business associates attended, including Stanley Webb, vice-president of F. & D. Mr. Balliet, in addition to running his insurance business, is a director of Michigan Central Railroad and Lake Erie & Pittsburg railway, both affiliates of the New York Central.

Carl W. Fiebigler, who was appointed assistant to Manager Robery J. De-



Carl W. Fiebigler

card, Jr. of the Los Angeles service office of American Foreign Insurance Association, is a graduate of the University of Southern California. His experience includes six years at the Los Angeles office of Hartford Accident and two years as assistant to the insurance manager of Fluor Corp.

Joseph J. Schickler of Tanenbaum-Harber Co., New York City, heads the 1955 United Jewish Appeal in the general insurance field.

Mr. and Mrs. Matt N. Due this month celebrated their 50th wedding anniversary. Mr. Due, who is a local agent at Grand Junction, Colo., is president of Colorado Insurers Assn.

THE NATIONAL UNDERWRITER

EDITORIAL OFFICE:
90 John St., New York 38, N. Y.
Executive Editor: Kenneth O. Force.
Assistant Editors: Warren Kayes and Eloise West.

ATLANTA 3, GA.—432 Hurt Bldg., Tel. Walnut 9801, Fred Baker, Southeastern Manager.

BOSTON 11, MASS.—207 Essex St., Rm. 421, Tel. Liberty 2-1402, Roy H. Lang, New England Manager.

CHICAGO 4, ILL.—175 W. Jackson Blvd., Tel. Wabash 2-2704, O. E. Schwartz, Chicago Mgr. A. J. Wheeler, Resident Manager.

CHICAGO EDITORIAL OFFICE:
175 W. Jackson Blvd., Chicago 4, Ill.
Associate Editors: John C. Burrledge, Charles C. Clarke and William H. Faltyssek.
Assistant Editor: Edmund J. Brophy

CINCINNATI 2, OHIO—420 E. Fourth Street, Tel. Parkway 2140, Chas. P. Woods, Sales Director; George C. Roeding, Associate Manager; George E. Wohlgenuth, News Editor; Arthur W. Riggs, Statistician.

DALLAS 1, TEXAS—708 Employers Insurance Bldg., Tel. Prospect 1127, Alfred E. Cadia, Southwestern Manager.

DETROIT 26, MICH.—502 Lafayette Bldg., Tel. Woodward 1-2344, A. J. Edwards, Resident Manager

ADVERTISING OFFICE:
175 W. Jackson Blvd., Chicago 4, Ill.
Advertising Manager: Raymond J. O'Brien.
SUBSCRIPTION OFFICE:
420 E. Fourth St., Cincinnati 2, Ohio.

KANSAS CITY 6, MO.—605 Columbia Bank Bldg., Tel. Victor 9157, William J. Gessing, Resident Manager.

MINNEAPOLIS 2, MINN.—1038 Northwestern Bank Bldg., Tel. Main 5417, Howard J. Meyer, Resident Manager.

NEW YORK 38, N. Y.—90 John Street, Room 1103, Tel. Beekman 3-3958, Ralph E. Richman, Vice-Pres.; J. T. Curtin, Resident Manager.

Howard J. Burrledge, President.
Louis H. Martin, Vice-President.
Joseph H. Head, Secretary.
John Z. Herschede, Treasurer.
420 E. Fourth St., Cincinnati 2, Ohio.

OMAHA 2, NEBR.—610 Keeline Bldg., Tel. Atlantic 3416, Clarence W. Hammel, Resident Manager.

PHILADELPHIA 9, PA.—123 S. Broad Street, Room 1127, Tel. Pennypacker 5-3706, E. H. Fredrikson, Resident Manager.

PITTSBURGH 22, PA.—503 Columbia Bldg., Tel. Court 1-2494, Bernard J. Gold, Resident Manager.

SAN FRANCISCO 4, CAL.—Flatiron Bldg., 544 Market St., Tel. Exbrook 2-3054, F. W. Bland, Pacific Coast Manager.



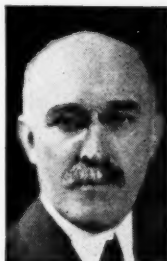
reau, others who attended the luncheon included Howard S. Omsberg of National Automobile Underwriters Assn., Lewis A. Vincent and J. Raymond Berry of National Board, J. Dewey Dorsett and Ray Murphy of Assn. of Casualty & Surety Cos., James M. Cahill, Thomas O. Carlson and Edward A. Bantel of National Bureau, H. F. Richardson and William Leslie Jr. of National Council on Compensation Insurance, Harold Wayne and J. G. Bill of Inland Marine Insurance Bureau, Henry D. Sayer of New York Compensation Insurance Rating Board, Warren Gaffney of Surety Assn. of America, James B. Donovan of Waters & Donovan, and J. D. Erskine of American Insurance Assn.

Mr. Leslie, before he joined National Bureau in 1930 was with Reliance Life, California state compensation insurance fund, New York insurance department and National Council. He was elected general manager of the National Bureau in 1936.

M. L. Burg, vice-president of the Covert Agency of Billings, Mont., is chairman of the "Distinguished Salesman's Award" program in his city. It is sponsored by the local National Sales Executives Club to create recognition for selling. Twenty-three Billings companies are participating, and a distinguished salesman will be picked by each one to receive trophies.

DEATHS

E. ASBURY DAVIS, president emeritus of U. S. F. & G., died in Baltimore. Mr. Davis was elected president emeritus in January after serving as president of the company for 23 years.



E. Asbury Davis

Mr. Davis became a member of the board in 1923, was chairman in 1931-32, and became president in 1932. For more than 60 years he had taken an active part in Baltimore's community life and was regarded as the city's outstanding elder statesman. A native of the eastern shore of Maryland, he became a partner in the wholesale distributing firm of F. A. Davis & Sons at an early age.

He served two terms as president of National Assn. of Tobacco Distributors and helped form its code of ethics. He was one of the founders of the Baltimore Community Fund and served as its president. He had also been president of Baltimore Assn. of Commerce and Baltimore Assn. of Credit Men and a vice-president of United States Chamber of Commerce.

Mr. Davis worked on a merger of a number of Baltimore's leading banks which resulted in the present First National Bank, of which he was a director. At his death he was a Baltimore commissioner of finance and a member of the Maryland state roads commission.

CHARLES GRIFFEN, 58, who was in charge of the Los Angeles office of Assn. of Casualty & Surety Companies, died at veterans administration hospital at Sawtelle. From 1928 to 1931, Mr. Griffen was with the FBI in the trust division, and then for seven years was deputy district at-

torney at Los Angeles, leaving that position to join the association.

THOMAS B. HUGHES, JR., 29, marine manager for Continental Casualty at Los Angeles, died in an automobile accident March 9, and James G. Thumley of the home office marine department was injured, when Mr. Hughes' car crashed into a post at the junction of the Harbor and Hollywood freeways near Los Angeles.

Mr. Hughes attended UCLA and graduated from the U. S. Naval Academy at Annapolis. His insurance career included service with American International Marine agency at Los Angeles as special agent and underwriter before he went with Continental Casualty at Los Angeles at the beginning of 1954.

JOHN L. FARMER, 42, Wisconsin state agent of Republic of Dallas, died of cancer at Waukesha Memorial hospital. He had been with the company for five years as state agent and before that was a local agent with his father at Waukesha.

HENRY S. MORRISSEY, 62, superintendent of claims at Milwaukee for

U.S.F.&G., died at Milwaukee Emergency hospital after a heart attack. He had been claim superintendent at Milwaukee for the company for 29 years.

MRS. DENNIS B. BEAN, whose husband retired about six years ago as state agent in Kentucky for Commercial Union, died after an illness of several months.

ARTHUR F. GOLDENBOGEN, 68, president of the A. F. Goldenbogen Co. agency of Cleveland, died there. Mr. Goldenbogen had been active in civic affairs and was a past trustee of the Cleveland Board. A son, Paul R., is vice-president of the agency.

RAY WATTERS, president of Benet & Shellenberger agency of Colorado Springs, died of a heart attack in New York. Mr. Watters and his wife were about to leave for Europe on a vacation.

JOSEPH H. MCGINN, 69, who operated the McGinn agency at Milwaukee and was general agent in Milwaukee county for New Amsterdam Casualty, died of a heart ailment. He specialized in surety bonds for matters

in the probate court. He was a former secretary of Catholic Knights of Wisconsin, a fraternal insurance society.

FLOYD PORTER, special representative for Travelers at Seattle, died of a heart attack. He had been with the company for 39 years.

RAYMOND M. UNDERWOOD, 75, retired assistant U. S. manager for Scottish Union, died in Washington. Survivors include a son, Kenneth R., assistant manager of Insurance Rating Bureau of Washington.

FRED A. CASWELL, 55, office manager of Prescott & Son agency in Malden, Mass., died. He had been with the firm 33 years.

CHARLES E. WHITING, 85, of Newington, Conn., who retired from Hartford Fire in 1951 after 64 years of service, died at his home.

FRANK ECCLES, 58, treasurer of Millers Mutual of Alton, Ill., died of a heart attack at his home.

CLINTON BRUDI, 46, New York City broker and agent, died.

THE Copenhagen Reinsurance Company, Limited UNITED STATES BRANCH

SEIBELS, BRUCE AND COMPANY

Managers of Insurance and Reinsurance Companies

COLUMBIA
SOUTH CAROLINA

PALMETTO BLDG., COLUMBIA, S. C.

111 JOHN ST., NEW YORK, N. Y.
4 FENCHURCH AVE., LONDON
39 AMALIEGADE, COPENHAGEN

A Legion of Merit

You should be proud
to be an
INSURANCE AGENT

The layman has little knowledge of insurance—the future safety and happiness of his family depends on how well you take care of his needs.

Your services enable:

business to grow
factories to be built
new homes to be erected
construction projects
to be developed
employees to be protected
injuries to be compensated.

Yours is:

An Honorable Profession

Hold up your head — Be proud that you are a member of this great legion of American Agents.



New Amsterdam Opens New Office at Atlanta

New Amsterdam has opened a branch office in Atlanta, with P. Bruner Burns as manager. William L. Kucker, who has been an underwriter in the Philadelphia office, was named underwriter in the new office.

Mr. Burns has been a vice-president of Smith-Boley-Brown agency in Athens, Ga.

Dwelling Package Policy Bill Is Heard in Mass.

Virtually no opposition was expressed at a hearing conducted by the Massachusetts legislature's insurance committee on a bill to permit multiple peril dwelling package policies.

The bill's purpose is to permit writing such policies at an indivisible rate in Massachusetts, Richard A. Winslow, counsel for the Boston, explained. The bill was opposed by Edward D. Sirois, secretary-treasurer of Mutual Fire Insurance Assn. of New England, on behalf of domestic companies, but he indicated their opposition would be removed by passage of a bill to permit small mutuals to write the package dwelling policies. Otherwise, insurance interests supported the bill, including Boston Board of Fire Underwriters, Massachusetts Assn. of Insurance Agents, Insurance Brokers Assn. of Massachusetts and domestic stock fire companies.

Brokers to Hear Scientist

Insurance Brokers Assn. of New York State heard John R. Dunning, atomic scientist and dean of Columbia university's school of engineering, discuss insurance problems arising from the use of atomic energy by industry at its luncheon March 10 in New York City.

Organize in Kernes County, Tex.

Kernes County, Tex., Insurance Assn. has been organized and W. E. Ruckman of Kenedy, was elected president. Alvin Salge is vice-president and B. McGoldrick is secretary-treasurer.

GAB Makes Cal., Utah Changes

Joseph F. Laufenberg, who for 10 years has been at Oakland, Cal., for General Adjustment Bureau, has been appointed manager at Stockton to succeed the late John F. Wynkoop. Mr. Laufenberg has been in insurance since 1926, and has been with GAB

both in the eastern and Pacific Coast departments.

Ronald H. Duncan has been named resident adjuster at Cedar City, Utah, to succeed H. L. Carle, who is being transferred to Tacoma. Mr. Duncan has been with GAB since 1947 at San Luis Obispo, Cal.

Md. Bill to Increase WC

A bill has been introduced in the Maryland senate that would increase the weekly workmen's compensation minimum benefits from \$14 to \$18, while the present maximum of \$35 would be raised to bring the average to an estimated \$40 per week. Funeral allotments would also be increased from \$300 to \$500.

Dahl Heads Equitable Appraisal

Harold J. Dahl has been elected president of Equitable Appraisal of New York to succeed Ernest O. Hubert, who retired after 41 years with the company.

Mr. Dahl, who has purchased the company, has been with Equitable Appraisal since 1949 and before that worked in the studio of U. H. Ellerhusen, the sculptor.

Hudson Agents Plan Seminar

Hudson County Assn. of Insurance Agents will sponsor a one-day seminar March 15 in Jersey City.

Principal topic for discussion will be the personal property floater. The panel will be Stanley Clausen, secretary of Northern Assurance; Elbert W. Hofman of General Adjustment Bureau and attorney Samuel A. Gennett. Moderator will be Ira F. Weisbart, of Jersey City.

Plans are also being completed for the association's outing at Lake Illiff June 22.

Bill to Tax Insurers for Firemen

The Maine legislature is considering a bill that would create a fund for injured firemen out of fire insurance premiums. The fund would be financed by one-eighth of 1% of all fire premiums paid in Maine. Injured firemen would receive the difference between workmen's compensation and their regular week's pay and benefits would be paid dependents of firemen killed in the line of duty under the proposal.

Eugene K. Larmore has been discharged from the air force and rejoined his father, Milton K. Larmore, in the Larmore agency at Salisbury, Md. The younger Larmore entered business with his father in 1950, but left shortly afterward for service.

If your company does not—will not—cannot write it, CALL US

KURT HITKE & COMPANY, INC.

General INSURANCE Agents

175 W. Jackson Boulevard
CHICAGO 4, ILL.

CONTACT THE OFFICE MOST CONVENIENT TO YOU

1335 Biscayne Blvd.
MIAMI 32, FLA.

1401 Peachtree Street, N. E.
ATLANTA, GA.

343 N. Calvert
BALTIMORE 2, MD.

808 Reisch Building
SPRINGFIELD, ILL.

1535 Wilshire Boulevard
LOS ANGELES 17, CALIF.

4403 N. Central Expressway
DALLAS 5, TEXAS

1926

our 29th year

1955

Program Ready for Annual Buffalo I-Day

Richard E. Farrer, secretary of National of Hartford group, will be the speaker at Buffalo Insurance Day March 29. He will discuss "A New Era for Insurance Producers". John V. Clark is I-Day chairman. Panel discussions will feature the morning session. Mr. Farrer will speak at the luncheon.

Three panel discussions in the morning have been arranged by Arthur Maischoss, chairman of the program committee. A fidelity bond panel, under the direction of William E. Henderson, will feature George A. Connor, vice-president of the fidelity department of Fidelity & Deposit. Robert Mager of the Rough Notes Co. will conduct a panel on agency management and office procedure. A fire panel will be presided over by Henry G. Stiehler, Royal-Liverpool, president of Buffalo Field Club.

The welcome address will be given by Bernard L. Jones, president of Insurance Club of Buffalo, which sponsors I-Day. Mr. Clark will act as toastmaster at the luncheon.

Provident Fire Appoints Western Agency in Mont.

Provident Fire of the Royal Exchange group has appointed the Western general agency at Helena, Mont., to represent it in that state. The agency is managed by Jack Holmes.

Hanover Fire Quarterly Dividend Upped 5 Cents

Hanover Fire has declared a quarterly dividend of 50 cents per share on capital stock payable April 1 to stock of record March 16. This is a five cent increase over the previous quarterly dividend.

Mexican Company Covered Plane That Hit Mountain

The DC-3 that crashed into a mountain in Mexico killing 26 persons was covered by a Mexican insurer. The Compania Mexicana de Aviacion airliner was valued at something around \$100,000.

Tenn. Budget Increase

The Tennessee insurance and banking department's operating funds for the next two years will total \$700,000, an increase of \$10,000 over the current biennium.

Archer Joins Surplus Brokers

Martin T. Archer, former vice-president of George F. Brown & Sons, New York City, has taken over new duties as president of Affiliated Surplus Brokers at New York City. He has been in reinsurance 12 years with Security Mutual Casualty, Excess Underwriters, and George F. Brown & Sons.

Milwaukee I-Day April 28

Milwaukee Insurance Day will be conducted April 28.

Temperance OK'd in Wash.

Temperance Insurance Exchange of Walla Walla has been licensed in Washington. Reportedly it will use the same rates and membership fees as Farmers of Los Angeles, but will give reductions to non-drinkers. This is a venture of the Seventh Day Adventists.

Seek Government Apple Coverage

A meeting between officials of the federal crop insurance corporation and New England apple growers is slated

for Boston or Worcester, Mass., in April to determine if a study of the apple insurance situation will be made. The meeting was set up after Sen. Payne of Maine had discussed with the agency the possibility of an insurance program for Maine growers.

Edward B. Hook Jr. has been elected vice-president of Brumby, Bridges & Bothwell, local agency at Atlanta. He entered the business in 1939 with Fidelity & Casualty.

Dale E. Amstutz, a registered engineer, has joined his father, John E. Amstutz, in the Amstutz agency in Fort Wayne, Ind.

AMA Insurance Meets Slated for March 28-30

Seminars on insurance problems of smaller companies and boiler and machinery insurance will be sponsored at the American Management Assn's management center in New York City March 28-30 by its insurance division.

Elias W. Rolley, comptroller of Funk Brothers Seed Co., Bloomington, Ill., will be discussion leader for the seminar on insurance problems of smaller companies, assisted by Charles W. Ladow, assistant secretary-treasurer of

F.C. Hyuck & Sons, Rensselaer, N.Y. The other seminar will be led by C. Stanley Hamilton, insurance manager of J. P. Stevens & Co., New York, who will be assisted by two associate chairmen, Harold Perdriau, vice-president of Mutual Boiler, and A. Henry Alberich, boiler and machinery department manager of Marsh & McLennan, New York.

U. S. Underwriters of Miami have opened a branch office at Tampa with Cloyd A. Bacon in charge. He has been at Miami with the general agency.

LEADERSHIP

We have remarked often that The National Underwriter provides leadership to those in insurance who are responsible for policy making, who establish the pattern to be followed, and who determine the changes that are to be made in procedures and practices.

Practically all such people, in whatever echelon of the business they may be, read The National Underwriter, and by doing so keep completely up-to-date on significant trends, important developments, and current events and are able to detect indications of what is to unfold in the future.

The original material appearing in The National Underwriter provides them with an insight and understanding that is invaluable. It is often the result of considerable research and study. It is written by editors who take the time and trouble to get all of the facts and represents creative effort.

It is not overstating the case to say that by publishing editorials, articles, comments, reviews, forecasts and trends, written knowingly and authoritatively, The National Underwriter is providing leadership to those who guide the destinies of the insurance business.

The NATIONAL UNDERWRITER

Largest Circulation of Any Weekly Insurance Newspaper



Hurricanes Carol, Edna Cost Insurers Over \$138 Million in N. E.

Arthur C. Conley, general counsel of Insurance Federation of Massachusetts, told the state legislative insurance committee windstorm damage claims in the state arising from Hurricanes Carol and Edna cost companies more than the total premiums collected in the past seven years.

Mr. Conley, appearing at a hearing on a series of bills calling for investigation of a 150% increase in extended coverage rates resulting from the two hurricanes, said claims so far in New England amounted to \$138 million, at least 90% of the final anticipated total, and in Massachusetts totaled \$10 million.

New Owners Move St. Louis Reciprocal to Kansas City

The head office of International Indemnity Exchange of St. Louis has been moved to Kansas City, and the new address is 801 McGee street. The exchange is now a property of Legal

Reserve Investment Corp., and is a member of the group that includes American Mutual Casualty and American Service Life, both of Kansas City.

The reciprocal was purchased late in 1954. The present officers are: President, Bill M. Skillman; vice-president and secretary, Edwin F. Ragland; treasurer, Earle Van Note, and assistant secretary-treasurer, E. M. Oberzan.

The company was examined by the Missouri department last year, and a statement as of August 31, 1954, shows assets of \$890,342. Surplus was \$104,899, unearned premiums \$566,781, loss reserve \$218,661.

Better Driver Courses Urged for S. C. Schools

The need for more and better driver education courses in South Carolina high schools was expressed by Thomas A. Seals, assistant educational director of Assn. of Casualty & Surety Cos. at a Columbia meeting of South Carolina Driver Education Assn.

He said more stress should also be put on that phase of the course which leads to "desirable driver attitudes," explaining that attitudes are more significant in accident causation than other factors.

Management Expects Accountants to Lead the Way, Vitt Says

Management expects accountants "to take the initiative in shining a light ahead of us on the path we are treading rather than concentrate solely on shedding light behind us where we could not retrace our steps even if we wished to," B. C. Vitt, president of American, told Insurance Accountants Assn. at New York City.

The accountant is a counsellor and member of the management team, not merely a technician to be summoned at odd moments when it is necessary to have a few figures on short notice, he said.

Pointing out that the stock companies' method of merchandising has undergone the close scrutiny of successful merchandisers from other fields, Mr. Vitt said these competitors have succeeded partly because they have developed less expensive operating methods. He suggested the accounting fraternity explore every aspect of stock company merchandising in order to reduce expenses and improve efficiency.

S. C. House Approves Tax of Domestic Insurers

The South Carolina house has passed and sent to the senate a bill that would include all local insurance companies under the 2% tax on premiums. However, they will remain excluded from the extra 1% premium tax. In addition, the credit for investments in South Carolina property would be decreased and it would be necessary for a fire or casualty company to invest an

amount equal to the total premium receipts for the year in the specified securities or property before any reduction could be granted in the tax.

Also passed in the house was a bill to establish a point system for traffic law violations.

Detroit Agents to Hear Kenneth Black March 31

Kenneth E. Black, president of Home of New York, will be a speaker at the March 31 meeting of Detroit Assn. of Insurance Agents, with the topic "The Fire Business—Today and Tomorrow." The agents have also secured Neville Pilling, U. S. manager of Zurich, to discuss the casualty business at a meeting May 19.

Surety Assn. of Michigan Names Keith President

More than 50 turned out for the annual dinner and election of Surety Assn. of Michigan at Detroit. The new officers elected were: President, C. A. Keith, Fidelity & Deposit; vice-president, C. J. Huckle, Michigan Surety; secretary-treasurer, L. P. Marvin, Standard Accident. Walter A. Mansfield was reelected general counsel, and G. R. Ross, Employers Liability; H. A. Stevens, National Surety, and C. A. Heuer, Aetna Casualty, were named to the executive committee.

Time Doubles Polio Benefit

Time of Milwaukee has increased polio benefits from \$5,000 to \$10,000 at no increase in premium. The charge is effective both for new policies and policies now in force.

Frank North has been elected assistant secretary of Cherokee of Nashville.

Worcester Mutual Fire Insurance Company

ESTABLISHED 1823

Oldest Fire Insurance Company in Massachusetts

131st Annual Statement of Condition as of December 31, 1954



WORCESTER, MASSACHUSETTS

Officers

MINOTT M. ROWE President
HARRY HARRISON Chairman of the Board
C. CLAFLIN YOUNG Vice President
JOHN P. SEDGWICK Chairman of Finance Committee
ROBERT L. FREEMAN Secretary and Treasurer
DWIGHT A. PERKINS Assistant Secretary
AARON GOODALE, JR. Assistant Secretary
RAYMOND A. PELLETIER Assistant Treasurer

Directors

HARRY HARRISON Chairman of the Board
ERNEST P. BENNETT Retired
C. CLAFLIN YOUNG President—Claflin-Sumner Co.
WARREN G. DAVIS Treasurer—The Davis Press, Inc.
WALTER G. BUTLER President—Perkins & Butler, Inc.
MINOTT M. ROWE President of the Company
JOHN P. SEDGWICK Vice President—State Mutual Life Assurance Co.
EDWARD L. CLIFFORD President—Worcester County Trust Co.
ROBERT L. FREEMAN Secretary and Treasurer of the Company

ASSETS

CASH IN BANKS AND OFFICE	\$274,733.06
U.S. GOVERNMENT BONDS	
(Amortized Values)	2,737,579.56
OTHER BONDS	
(Amortized Values)	2,290,160.05
STOCKS (Market Values)	
Pfd.	\$1,136,650.00
Com.	1,426,201.00
	2,562,851.00
AGENTS' BALANCES (not over 90 days due)	614,657.81
REAL ESTATE	817,287.90
OTHER ASSETS	192,233.71
	<u>\$9,489,503.09</u>

LIABILITIES

RESERVE FOR:	
LOSSES AND ADJUSTMENT EXPENSES	\$639,178.93
UNEARNED PREMIUMS	4,832,578.55
TAXES AND EXPENSES	195,151.55
Surplus to Policyholders	<u>3,822,594.06</u>
	<u>\$9,489,503.09</u>

AN AGENCY-WRITING COMPANY ISSUING ONLY NON-ASSESSABLE POLICIES

NEW General Expense Cash Plan While Confined in Hospital

★ NO RESTRICTIONS on use of cash benefits up to \$100—\$150—\$200 per week payable from 1 day to as long as 4 or 6 or 8 weeks, as selected. UNLIKE any other policy.

NEW Blanket Hospital Expense Plan

★ Pays \$8 to \$15 per day for in-patient hospital care or out-patient nursing care . . . \$80 to \$300 extra for hospital miscellaneous . . . competes with best on the market.

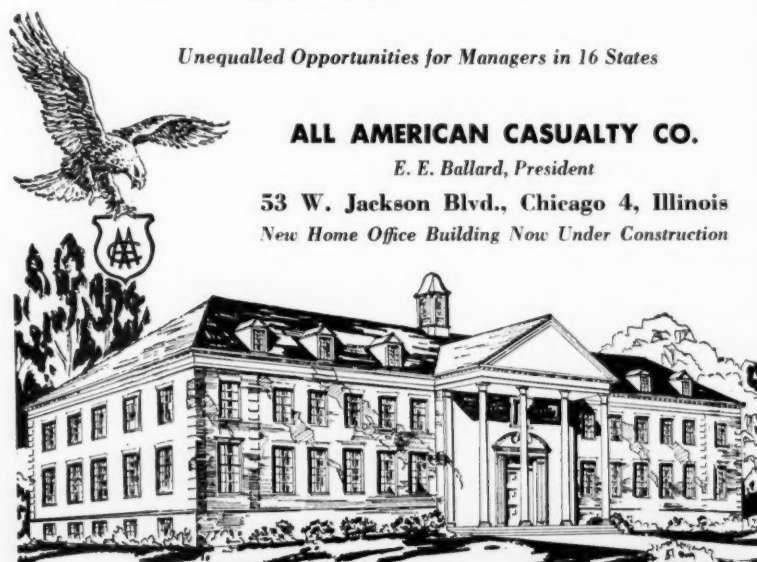
Unequalled Opportunities for Managers in 16 States

ALL AMERICAN CASUALTY CO.

E. E. Ballard, President

53 W. Jackson Blvd., Chicago 4, Illinois

New Home Office Building Now Under Construction



Casualty Direct Premiums Written and Incurred Losses for 1954 in NEW YORK

Premiums in the tables below are on the basis of direct premiums written and losses are shown as losses incurred, with the exception that for reinsurance companies and a few companies doing only a reinsurance business in New York premiums are net premiums written and losses are losses incurred. The purpose of showing direct premiums is to reflect the gross business of insurers in New York before reinsurance. Because losses incurred reflect loss results after reinsurance transactions, the direct premiums and losses incurred figures cannot be used to determine loss ratios.

Total premiums and losses shown for individual companies include all business written in New York, even those classes (such as fire, EC, property damage other than auto, etc.) not shown in the tables. Companies, including fire companies, are listed when the volume of their casualty business is \$50,000 or more, auto physical damage not being counted as a casualty line.

	Total Premiums and Losses	Work. Comp. Premiums and Losses	General Premiums and Losses	Auto Physical Damage Premiums and Losses	Auto Theft Premiums and Losses	Fidel. & Plate Premiums and Losses	Burg. & Theft Premiums and Losses
Acc. & Cas.	586,524	71,223	58,341	108,206	37,851	13,079	33,097
Aetna Cas.	33,770,065	9,988,360	4,775,591	12,101,282	4,096,923	1,257,120	2,806,765
Aetna Fire	14,785,428	4,268,470	2,155,762	5,794,258	1,684,684	183,787	125,036
Allstate	52,446,382	12,237,308	102,859	33,921	319,244	851,788	238,676
Amal. M. Lia.	944,066	471,617	132	1,223,588	374,738	288,628	93,657
Am. Eagle	5,458,896	2,025,279	867,972	743,728	1,506,452	539,940	618,661
Amer. N. J.	5,568,889	867,972	743,728	1,506,452	539,940	618,661	5,401
Am. Auto	4,520,216	282,877	366,146	718,808	281,942	290,869	558
Am. Bonding	465,014	1,510,062	126,722	353,617	125,429	9	80,806
Amer. Cas.	3,728,780	499,812	439,219	773,169	253,988	35,630	200,096
Am. Empl.	2,806,691	403,800	379,879	622,447	228,160	123,344	234,390
Am. Fid. & Cas.	91,503	21,830	34,056	10,637	27,159	8,489	-2,750
Am. Fire	3,195,941	1,267,153	1,164,136	464,090	1,568,656	210,765	537,089
Am. Guar.	1,831,595	291,676	149,066	607,256	213,239	66,159	150,235
Am. Mfrs. Mu.	2,508,312	164,219	100,152	443,473	89,321	19,190	8,798
Am. Motorists	8,176,419	1,985,212	514,885	3,359,880	1,210,226	420,202	19,693
Am. Mu. Lia.	14,149,187	4,841,344	1,385,874	2,023,301	730,944	44,013	32,994
Am. Nat. Fire	1,410,473	68,904	10,637	27,159	8,489	-2,750	1,568,656
Am. Plchldrs.	1,464,554	24,116	24,116	24,116	24,116	24,116	24,116
Am. Reins.	1,508,065	15,854	125,440	200,953	31,441	426	1,048,429
Am. Surety	8,681,692	1,279,486	1,263,784	2,171,427	805,486	346,954	1,852,509
Assoc. Ind.	266,854	217,308	11,594	90,167	27,965	7,437	4,285
Assur. N. Y.	927,155	7,695	14,464	18,490	566,673	65	87
Atlantic Mut.	14,116,831	1,372,658	828,106	1,899,811	602,503	403,215	47,179
Bakers Mut.	1,836,374	1,892,442	318,555	114,996	220,769	374,391	23,297
Boston	5,172,538	181,643	164,409	595,893	220,769	374,391	23,297
Car & Gen.	3,087,735	51,304	43,947	318,038	147,065	259,348	177
Centennial	2,159,486	48,531	58,626	82,106	26,696	27,453	3,980
Central Mut.	2,159,486	48,531	58,626	82,106	26,696	27,453	3,980
Central Sur.	109,628	14,469	-8,018	824	-8,091	1,577	35,303
Century Ind.	5,589,872	1,195,714	756,517	1,914,000	699,483	5,084	173,428
Chris. Gen.	3,895,571	1,717,837	4,150	1,963	1,874	35,039	21,410
Citizens Cas.	1,419,195	219,934	241,771	550,232	210,645	15,603	52,519
Columbia Cas.	1,199,366	170,447	101,931	392,021	132,639	1,784	97,584
Commercial	8,577,000	367,381	311,291	3,461,188	1,152,764	414,471	48,092
Conn. Fire	3,029,569	107,639	82,350	215,426	76,777	37,041	1,921
Conn. Ind.	1,093,327	18,280	16,892	48,559	24,355	175,743	1,608
Consol. Mut.	6,673,338	1,311,617	5,164,225	3,139	2,225	2,426	2,499
Cont. Cas.	21,476,456	1,651,361	1,423,320	2,388,325	886,258	104,447	1,050,880
Continental	16,624,715	5,136,715	1,360	2,063,166	659,288	1,495,472	82
Cosmop. M. C.	9,545,725	5,644,824	1,596,434	1,382,511	455,911	50,269	178,472
Eagle Fire	273,829	66,388	8,711	5,797	4,791	4,306	2,701
Eagle Star	1,908,550	485,970	28,270	71,686	34,618	7,080	2,962
Eleo. Mut. Lia.	771,166	681,697	7,613	26,955	7,080	2,962	2,962
Empire Mut.	9,390,813	1,426,597	772,067	5,525,147	1,448,507	84,262	2,962
Empl. Liab.	4,691,909	202,448	274,833	3,119,282	628,096	3,347	217
Emp. M. Wh.	18,218,260	10,469,088	4,337,282	1,228,591	501,583	119,941	24,102
Empl. Re	1,332,717	157,995	98,492	448,835	4,226	445	245,745
Equit. F. & M.	2,131,922	22,063	33,666	81,809	50,627	3,198	2,067
Empl. Fire	1,593,585	1,745	653	4,503	1,661	100	61,724
Exch. Mut.	2,221,011	422,338	46,750	2,342,302	774,930	609,579	34,334
Far. Mut. Lia.	1,265,305	16,064	848,046	250,542	143,004	7,648	87,814
Farm Bu., O.	18,428,927	1,478,079	699,571	9,641,457	3,592,487	2,337,562	1,885,799
	10,766,740	792,317	176,375	661,206	1,885,799	1,210,792	12,108

	Total Premiums and Losses \$	Work. Comp. Premiums and Losses \$	General Liab. Premiums and Losses \$	Auto Liab. Premiums and Losses \$	Auto PDL Premiums and Losses \$	Auto PHD Premiums and Losses \$	Fidel. Surrety Premiums and Losses \$	Plate Glass Premiums and Losses \$	Burg. Theft Premiums and Losses \$
Federal	22,489,403	965,610	829,537	2,295,532	699,165	2,571,001	2,012,625	43,843	427,180
	8,590,487	285,901	311,530	915,271	275,625	1,230,119	306,978	15,040	148,667
Fid. & Cas.	32,458,255	6,882,007	7,444,635	8,845,112	2,974,950	1,471,360	1,306,464	594,535	1,271,786
	15,648,044	2,795,834	4,504,825	5,598,225	1,437,550		121,528	225,520	337,320
F. & D.	2,701,734		3,364				1,951,319	115,524	565,540
	612,780		-6,673				241,451	69,048	233,350
Fid.-Phenix	7,269,941		325	1,351,818	415,006	514,237			64
	3,486,839					229,951			
Fire Assn.	3,906,927	49,881	39,571	241,641	84,935	433,054	7,213	8,943	5,986
	1,855,485	14,111	33,155	170,360	32,483	239,614	37,500	1,392	6
Fmna. Fd. Ind.	11,800,600	1,818,376	1,525,429	4,693,947	1,557,072	724,162	136,476	127,004	275,710
	761,011	685,186	3,048,961	800,000	404,587	26,674	137,004		93,520
Fmn's Fund	23,336,753	1,755,408	1,508,082	4,694,565	1,557,374	1,363,400	188,618	127,004	237,500
	10,234,406	500,145	494,895	2,599,539	744,092	686,530	59,026	44,934	84,530
Fmn's, N. J.	10,234,406		77	118,437	42,090	227,890		64	
	1,399,995	514	196	87,748	16,342	105,890			
Founders	598,510		58,590	136,983	40,175	99,247	234	14,627	48,580
	244,214		17,872	98,989	21,896	31,299	241	7,720	10,815
Franklin Nat.	349,447	13,520	15,511	47,749	16,837	21,075	61	274	386
	302,993		10,538	42,871	11,637	19,912			
Gen. Acc.	13,452,177	1,206,596	1,253,857	7,001,099	2,432,201	236,323	5,839	84,785	145,511
	6,485,866	526,387	625,640	3,846,950	987,488	82,822	-2,290	29,901	53,688
Gen. Cs. Wash.	548,204		93,788	317,905	112,880		2,431	7,988	8,484
	136,019	-1,518	19,763	81,103	37,300		7,321	2,696	2,790
Gen. F. & C.	6,061,598	973,241	321,616	3,721,597	966,056	21,427	984		
	2,845,162	241,415	113,185	2,055,578	417,126	5,452			
Gen. Mut.	4,900,522	1,832,748	308,372	1,253,523	482,704				
	1,976,470	852,669	154,075	707,459	214,518				
General Reins.	2,992,823	71,102	371,485	885,915	410,438	-214	81,595	35,585	107,841
	709,120	16,158	28,901	232,104			297,061	17,265	31,377
Gen. Sec.	9,588,586		100	182,297	53,411	229,890	284,898		
	3,389,123		3,641	155,700	53,063	138,764	78,877		
Glens Falls	21,752,899	1,750,236	1,868,620	4,422,881	1,547,219	1,235,875	356,151	166,615	219,143
	8,973,663	673,760	1,023,512	2,580,448	639,550	482,149	140,573	52,160	117,430
Gl. Falls Ind.	210,136	140,482	33,439	-10,575	-4,532		16,381	-198	7,111
			all losses covered by reinsurance						
Globe Ind.	15,318,406	2,838,147	2,165,825	5,048,204	1,774,422	703,278	318,920	248,508	687,060
	7,308,830	1,159,871	857,423	2,822,350	891,552	257,968	251,531	96,959	286,622
Girard	7,308,830								
	617,372			11,723	9,860	17,529			106
Govt. Empl.	2,865,619		548	1,787,068	561,569	504,473			
	1,457,180			925,869	279,103	252,207			
Gr. Dirs. Mut.	635,829		1,590	123,617	42,233	61,515			
	339,881			76,430	19,720	28,342			
Gr. Am. Ind.	10,329,216	1,856,586	1,967,956	3,944,536	1,344,920	418,311	135,789	216,378	206,820
	4,359,884	840,356	747,645	1,876,958	556,396	161,673	24,725	63,339	49,520
Great Amer.	4,359,884		651	317,393	100,348	148,766		491	311
	3,519,367			153,258	45,769	74,882			
Gr. N. Y. Mut.	7,737,475	743,428	6,891,842	3,450,647					
	3,782,438	492,572	3,250,647						
Hdw. M., Mins.	3,278,169	218,069	169,916	1,064,047	372,674	305,326		32,874	23,225
	1,528,395	50,523	108,449	437,523	165,841	140,061		11,112	55,259
Hdw. M. C.	5,811,881	1,468,533	308,328	2,110,852	735,458	406,184		49,776	30,111
	2,643,891	592,565	91,272	1,112,323	312,177	228,735		19,142	22,421
Hart. Acc.	40,510,536	10,199,656	6,920,549	12,082,324	4,266,765	121,179	1,706,479	375,372	1,243,250
	20,686,063	5,009,774	3,900,730	7,374,070	1,840,487	47,065	284,754	120,824	506,288
Home F. & M.				88	35	114,849			
						70,692			
Home Ind.	8,341,625	1,318,032	1,068,953	3,037,185	999,600	22	277,188	248,548	483,485
	3,456,484	416,790	285,593	1,391,963	472,935	111,441	75,985	84,327	209,700
Ideal Mut.	889,181	408,386	21,947	282,283	62,718	38,313			
	281,946	103,491	2,433	136,538	38,313				
Ind. of N. A.	27,368,764	6,432,818	5,889,066	4,926,205	1,757,729	499,922	2,481,632	163,345	609,611
	11,509,481	2,086,073	2,040,577	9,792,623	810,973	229,414	620,054	56,406	160,722
Ind. Lbm. M.	1,434,592		26,997	658,063	222,416	181,455		1,729	3,326
	468,921		2,920	194,879	73,599	50,399		404	36
Ins. Co. N. A.	16,237,632		35,327	348,923	112,863	1,481,414	44,467	5,468	6,888
	7,182,150		11,274	228,358	59,363	671,315		969	1,741
Interboro M.	4,065,829	1,753,515	285,593	1,391,963	472,935	111,441			
	1,914,289	782,216	221,670	657,238	199,046	30,054			
Jameson M.	3,873,747	1,645,623	225,446	1,396,338	533,529	19,017			
	1,343,848	684,129	51,417	384,993	202,272	4,148			
Liberty Mut.	33,778,737	25,486,016	6,263,652	10,824,133	3,640,743	2,425,178	203,563	62,978	233,095
	24,303,243	10,513,091	3,826,888	4,372,822	1,533,621	764,689	147,580	26,930	105,955
L. & L. Ind.	2,308,298	421,143	416,093	833,286	299,659	49,745	24,199	36,362	90,748
	844,985	162,743	311,549	315,971	130,813	5,985	6,033	12,162	14,646
Lond. Guar.	2,910,294	390,372	381,085	820,616	312,760	152,700	12,712	18,633	27,150
	535,691	-76,153	63,315	359,441	123,648	41,540	1,042	5,715	17,150
Lumb. M. C.	24,804,976	4,442,482	1,210,692	9,241,898	3,342,997	1,101,956	179,882	177,811	177,811
	10,369,918	1,386,953	962,081	4,379,625	1,147,414	344,255	130,699	27,538	59,985
Lbr. M. Mass.	827,656	240,519	31,105	21,783	7,442	95,198	2,822	1,888	1,040
	240,519		4,792	1,525	815	43,840	289		
Manhattan C.	1,981,003		1,991,509	890,735	-1,242				
	1,128,196		1,007,776	140,493	-62				
Mfrs. Cas.	1,706,389	137,588	127,421	486,228	182,529	48,444	619,321	7,740	18,225
	527,183	66,085	-8,835	214,931	87,509	24,164	108,793	6,307	7,540
Md. Cas.	10,878,569	2,857,600	1,569,835	2,964,619	1,666,190	281,260	54,944	166,538	277,171
	4,419,750	1,040,593	761,479	2,132,290	755,555	434,788	24,322	59,445	277,171
Mass. Bond.	13,282,122	3,222,122	3,106,510	3,189,842	1,133,531	244,102	444,831	168,682	414,277
	6,857,414	1,488,193	1,653,453	2,189,590	462,242	115,721	196,187	50,294	154,670
Mass. F. & M.	4,637,414		17	166,140	49,678	57,314			
	447,031			77,253	22,315	26,510			
Mer. & Trad.	428,785	11,298	8,829	26,626	10,777	107,778	11	492	64
	202,434	498	6,049	8,620	7,207	51,474		144	2
Verch., Ind.	1,331,898		92,748	706,095	246,769	250,813		21,176	13,315
	654,171		57,221	373,467	113,100	109,485	-149	6,913	3,271
Mer. Mut. C.	11,365,188	1,504,382	981,649	5,815,910	2,210,078	548,040	54,914	19,178	31,210
	4,268,338	432,543	178,543	2,365,141	808,428	217,546		22,546	
Metro. Cas.	6,651,570	243,659	706,108	2,132,290	757,555	434,788	90,170	218,973	430,471
	3,376,688	165,263	320,636	1,312,712	345,712	201,077	26,231	69,253	127,133
Mich. M. Lia.	7,564,173	5,406,502	1,043,273	620,532	217,440	37,000		13	7
	3,950,638	2,646,731	649,837	409,114	109,820	23,480		210	0.68
Mill Own. M.	251,567		10,667	113,638	38,682	28,402		986	1,068
	144,732		1,858	65,740	14,210	13,797		332	4
Millwaukee	1,032,012		321	49,959	18,594	107,567		35	23
	736,008			44,266	10,982	58,171			
Nat. Ben. Fr.	1,009,607		83	61,085	24,511	88,484			
	1,069,942			26,312	11,221	47,670			
Nat. Cas.	1,311,598	8,888	-210	8,836	2,891	-35	1,491	-47	-60
	1,821,682	-14,306	12,210	-2,962	-732	-712	-1,285	409	1,080
Nat. Fire	4,814,931	202,305	155,584	785,384	278,491	770,890	3,294	18,113	29,175
	2,087,785	62,897	82,453	425,403	131,655	324,551	2,953	5,075	4,844
National Re.	1,827,874	1,208	11,226	9,580	4,338	120,587	75,298	223	1,154
	945,495		9,790	3,249	4,338	84,775	19,538	23	1,154
Nat. Surety	5,574,214	552,287	439,953	926,943	388,998	2,056,928	148,471	1,013,463	1,013,463
	1,995,697	144,686	264,694	532,082	127,836		405,139	51,930	336,740
New Amst.	11,965,897	2,987,635	2,907,441	4,695,450	1,280,814	91,071	437,720	285,532	423,735
	5,990,731	1,229,869	941,777	2,472,502	579,158				

	Total Prlms. and Losses	Work. Comp. Prlms. and Losses	General Liab. Prlms. and Losses	Auto Liab. Prlms. and Losses	Auto PDL Prlms. and Losses	Auto PHD Prlms. and Losses	Fidel. & Surety Prlms. and Losses	Plate Glass Prlms. and Losses	Burg. & Theft Prlms. and Losses
Newark	2,708,949	206,644	157,432	427,216	157,466	189,407	8,039	11,941	17,949
Niagara	4,111,197	23,486	73,876	249,835	68,782	69,281	—818	4,877	6,513
N.A.C. & S. Re	2,926,375	35,991	291,828	747,959	110,168	10,117	407,748	1,182	185,501
North River	3,300,219	42,464	36,824	142,836	33,596	280,868	2,750	3,571	6,983
Northn., N. Y.	1,800,314	23,500	13,743	30,040	17,031	108,748	766	291	2,826
Nor. Un.	1,331,126	45,014	105,019	214,593	69,289	43,395	12,624	17,046	1,716
Ocean Acc.	3,444,688	677,776	555,276	1,079,964	365,212	27,609	49,410	113,493	261,251
O. Fmrs. Ind.	1,272,822	1,158,269	125,673	357,993	156,440	12,009	22,797	37,468	137,457
Old Colony	1,798,707	102,613	75,641	275,695	107,246	209,242	8,549	6,111	10,986
Pacific Ind.	56,564	36,241	4,298	8,776	3,112	1,623	346	—136	753
Pac. Nat.	784,533	27,428	4,820	18,772	2,103	1,453	—	—	—
Peerless Cas.	1,329,966	75,120	70,092	494,242	29,331	30,443	370,052	1,523	24,598
Pa. Mfrs. Cas.	54,705	9,357	—10,212	131,301	12,035	22,865	48,356	516	3,378
Phil. F. & M.	1,295,086	675,393	10,880	45,491	16,177	137,641	1,521	5,757	—
Phoenix Ind.	2,730,090	405,295	460,896	1,026,950	362,152	154,696	15,846	47,461	74,685
Phoenix, Ct.	5,733,093	87,288	82,897	275,540	100,265	2,001,054	6,488	7,444	16,334
Potomac	2,388,266	78,676	84,417	341,217	136,301	819,401	723	10,517	12,941
P. W. Ind.	431,264	134,928	91,735	113,611	39,614	—	14,495	7,127	15,153
Prov. Wash.	3,225,560	1,797,123	37	371,053	123,608	249,664	16,427	86	—
Pub. Ser. M.	8,936,411	1,935,558	2,357,208	3,356,458	984,265	21,163	—	—	—
Queen	3,421,484	83,773	64,144	122,123	46,398	149,365	1,561	4,140	5,579
Reins. Corp.	1,559,759	31,184	91,497	86,317	28,729	65,996	4	1,320	1,616
Reliance	2,567,724	2,733	16,134	13,982	1,358	343,309	78,221	141	4,567
Roch. Am.	1,184,429	628,511	330	74,113	22,002	103,722	—	6	155
Royal Ind.	17,520,290	3,440,782	2,490,731	5,531,201	1,857,052	884,198	325,670	271,794	740,441
St. Paul F. & M.	8,734,156	1,145,178	1,258,496	3,414,033	1,026,880	376,044	25,425	96,377	294,380
St. Paul-Merc.	2,477,579	372,253	502,653	711,928	247,827	111,957	—	—	—
Seaboard Sur.	1,583,684	353,559	88,373	34,890	132,752	48,839	1,888,560	34,359	451,837
Sec., Conn.	1,241,221	599,918	37,872	15,480	108,175	27,511	51,669	4,324	11,080
Sec. Mut. Cas.	469,963	244,426	1,891	48,232	15,638	9,775	—	80	—
Sec. Mut. Lia.	6,423,694	1,498,956	4,888,969	272,112	88,784	4,352	—	—	—
Shamrock Cas.	440,384	329,496	—	206,020	63,475	—	—	—	—
Spgrld. F. & M.	2,918,232	258	2,673	5,279	1,810	399,045	72,160	16,020	39,548
Stand. Acc.	5,919,658	797,704	947,076	2,130,189	780,011	3,874	624,480	81,295	159,631
State Fund	67,353,642	67,353,642	—	—	—	—	—	—	—
Sun Indem.	3,148,294	527,208	399,768	1,199,162	408,263	79,384	56,556	62,173	222,086
Travrs. Ind.	34,861,892	15,948	1,363,182	10,538,723	8,238,292	4	1,892,961	272,314	1,751,947
Travelers	54,366,948	21,432,598	8,375,949	3,917,925	3,871,238	—	67,823	162,105	892,608
Truckmen's	1,199,090	1,560	—	300	660	500	—	—	—
Utd. Nat. Ind.	116,157	16,269	8,209	43,619	13,866	7,160	98	1,167	951
U. S. Cas.	5,922,201	1,248,381	1,072,698	2,066,472	726,213	77,140	70,975	133,936	287,147
U.S.F. & G.	19,139,282	2,912,702	2,674,155	4,586,977	1,557,652	235,325	1,178,271	268,621	675,886
U. S. Fire	6,415,055	128,532	89,277	410,732	162,676	463,413	14,126	11,131	14,823
Unity Fire	2,706,521	35,158	32,016	166,998	63,597	215,429	11,756	4,161	40,077
Universal	3,149,608	809,770	5,771	37,900	28	15,435	109	—	1,248
Utica Mut.	17,990,815	7,010,076	1,011,453	6,099,575	2,303,988	855,292	—	39,202	31,042
Utilities Mut.	8,383,078	3,908,239	426,694	2,544,911	915,462	295,497	—	14,461	6,787
Vigilant	660,467	660,467	—	—	—	—	—	—	—
Westchester	5,474,304	55,729	67,713	238,234	88,815	363,160	8,484	7,459	8,081
Yorkshire	3,144,078	464,966	572,520	777,838	262,670	140,956	15,506	62,523	161,384
Zurich	12,356,361	2,422,783	2,143,486	2,837,320	983,621	99,225	—	91,984	277,074

Other Lines

ACCIDENT & HEALTH
For accident and health, premiums are direct premiums for all classes of insurers. Losses for fire and casualty companies are incurred losses, while life company losses are direct losses paid.

	Premiums	Losses
Acc. & Cas.	149,957	\$7,838
Aetna Cas.	12,734	860
Aetna Fire	—131	—2,642
Allstate	216,443	77,100
Amer. Auto	183,929	62,768
Amer. Cas.	147,658	53,689
Amer. Empl.	102,939	27,478
Amer. Guar.	735	2,100
American, N. J.	329,109	150,965
Amer. Mfrs. Mutual	1,234,408	846,982
Amer. Motorists	5,559	3,137
Amer. Mut. Liab.	—	—
Amer. Policyholders	—	—

	Premiums	Losses
Amer. Prog. Health	679,172	289,138
American Reins.	12,359	6,045
Amer. Surety	49,180	234
Assoc. Indem.	12,069	5,918
Atlantic Mut.	434,605	206,806
Bakers Mutual	90,094	27,836
B. A. R. E.	649,192	452,187
Boston	20,521	9,994
Car & General	—	—
Central Surety	23	—
Century Indem.	545,669	230,615
Citizens Cas.	16,618	3,743
Columbia Cas.	42,338	17,078
Commercial	1,841,977	998,901
Consolidated Mut.	64,046	19,900
Continental Cas.	13,325,378	6,724,521
Cromwell Mut. Cas.	162,834	61,744
Eagle Fire, N. Y.	180	—
Eastern Cas.	1,680,969	849,580
Employers Liab.	381,200	153,818
Empl. Mut. Cas., Wis.	1,057,662	675,215
Employers Reins.	27,011	41,203
Exch. Mut.	62,272	25,998
Farm Bureau, O.	553,175	351,478

1954 New York Totals by Classes Shown

	1954	1953
	Direct Premiums	Losses Incurred
Workmen's compensation	267,066,174	129,929,005
Liability other than auto	122,209,093	59,806,159
Auto liability	288,653,766	150,866,188
Auto PDL	97,973,630	42,753,377
Auto physical damage	53,697,638	21,523,941
Fidelity-Surety	30,972,628	7,620,219
Glass	7,486,409	2,606,919
Burglary	18,958,607	7,197,059
Boiler & Machinery	5,196,310	962,729
Credit	2,030,702	500,439
Live Stock	99,354	24,463
Accident and Health	253,247,073	157,696,729
Hospital and medical	203,061,645	160,382,080
Totals	1,350,652,739	741,841,467

*Totals are only for lines of business shown in accompanying tables. For fire companies writing casualty business, only casualty lines are shown except for auto physical damage.

	Premiums	Losses
	\$	\$
Federal	22,666	130,780
Fidelity & Casualty	948,877	415,104
Fireman's Fd., Ind.	948,810	152,451
Fireman's Fund	1,066,445	355
Franklin Nat.	697,684	277,926
Gen. Acc.	28,301	28,301
General F. & C.	40,260	10,401
Gen. Mut.	264,573	57,843
Glens Falls, Ind.	18,036	134,954
Glens Falls	351,785	591,249
Globe Indem.	1,219,450	10,671
Great Amer. Indem.	143,104	10,671
Hard. Mut., Minn.	131,330	99,955
Harb. M. C.	223,961	223,961
Health Service, Ill.	1,198,991	488,017
Heartstone	394,470	113,173
Home F. & M.	62,931	26,502
Home Indem.	222,408	115,373
Indem. of N. A.	3,295,224	1,363,349
Ins. Co. of N. A.	2,873	25
Interboro Mut.	35,610	12,097
Jamestown Mut.	37,686	15,921
Liberty Mutual	3,532,547	2,547,428
L. & L. Indem.	115,154	58,152
London Guar.	28,567	10,764
Lumbermans Mut., Ill.	3,835,347	1,783,803
Mfrs. Cas.	65,453	17,669
Med. Cas.	503,091	206,723
Mass. Bond.	1,028,571	463,383
Mass. Indemnity	1,405,284	532,129
Mass. Protective	772,157	363,199
Mech. & Trd.	454,833	154,413
Merch. Mut. Cas.	1,497,275	785,001
Merchants Indem.	191	191
Mich. Mut. Lia.	25,755	13,557
Mutual Ben. H. & A.	19,222,691	10,269,366
Natl. Fire	3,115,604	1,826,008
Natl. Cas.	10,372	1,645
National Reins.	345	345
Nat'l Surety	7,022	3,942
New Amst. Cas.	419,149	159,524
New England	6,574	6,574
N. Y. Prtrs. & Book.	135,082	54,429
Newark	72,573	35,953
North Amer. Acc.	1,685,769	687,877
N. A. C. & S. Re.	184,080	84,591
Norwich Un.	4,923	35
Ocean Acc.	173,000	83,943
Old Colony	11,503	4,431
Peerless Cas.	147,760	29,168
Phila. F. & M.	1,020	1,020
Phoenix Indem.	143,073	61,814
Potomac	9,963	4,204
Pub. Serv. Mut.	188,184	96,623
Queen	16,228	9,454
Reins. Corp.	992	39
Royal Indem.	1,505,892	916,528
St. Paul F. & M.	60,219	60,219
St. Paul-Merc.	98,548	98,548
Sec. Mut. Cas.	146,039	140,344
Sec. Mut. Liab.	38,474	15,537
Stand. Acc.	206,271	92,351
Sun Indem.	164,071	29,192
Transportation	57,631	79,995
Travelers	20,640,713	14,168,207
United Nat. Ind.	9,081	4,175
U. S. Cas.	141,350	47,316
U. S. F. & G.	332,867	90,924
U. S. Fire	—	5,973
Unity Fire	—	3,640
Utica Mut.	415,729	178,346
Yorkshire	12,043	4,904
Zurich	3,327,464	1,504,050

	Net Premiums	Losses Paid
Assoc. Hosp., Albany	7,043,982	5,937,912
Assoc. Hosp. N. Y. C.	98,345,597	79,678,843
Group Hosp.	5,639,651	5,298,988
Chautauqua Hosp.	573,144	475,601
Chautauqua Med.	2,824,915	2,224,677
Hosp. Serv., Buffalo	14,070,187	11,743,876
Hosp. Serv., Watertn.	362,932	293,712
Rochester Hosp. Serv.	7,209,153	6,256,019
Central N. Y. Med.	1,489,647	1,066,007
Group Health	2,315,875	1,666,752
Grp. Health Dental	3,596	190
Genesee Val. Med.	4,150,262	2,866,578
Health Plan	14,926,909	12,039,239
Hospital Plan	179,910	17,100
Med. & Surg.	1,510,920	1,139,267
Northeast N. Y. Med.	2,167,535	1,677,226
United Medical	35,386,256	24,290,586
Western N. Y. Med.	4,861,274	3,479,519

	85,453	17,869	BOILER & MACHINERY	
Wid. Mass.	563,091	206,723		
Mass. Bond.	1,028,571	4,024,371		
Mass. Indemnity ..	1,405,284	523,129	Direct	Losses
Mass. Protective ..	772,157	363,199	Premiums	Incurred
			\$	\$
Mech. & Trad.	438			
Merch. Mut. Cas.	454,833	154,813	Allstate	500
Metropolitan Cas.	1,497,277	785,001	Amer. Employers	30,152
Merchants Indem.	191		Amer. Guarantee	201,977
Mich. Mut. Lia.	25,755	13,557	Amer. Motorists	49,623
Mutual Ben. H. & A.	19,222,691	10,269,366	Boston	36
Nat'l. Cas.	3,115,004	1,826,008	Columbia Cas.	34,403
Nat'l. Fire	10,372	1,645	Employers Liab.	97,495
National Reins.	7,465		Fidelity & Cas.	459,941
National Surety	7,062	3,542	General Accident	16,036
New Amst. Cas.	419,149	159,524	General Cas., Wash.	7
New England		6,574	General Reins.	-3,020
N. Y. Prtrs. & Book.	135,082	54,429	Globe Indem.	110,276
Newark	72,573	35,953	Hartford Steam Boiler	1,502,064
North Amer. Acc.	1,685,769	687,877	London Guarantee	8,757
N. A. C. & S. Re.	184,080	84,591	Lumb. Mutual Cas.	519,236
Norwich Un.	4,923	35	Maryland Cas.	94,407
Ocean Acc.	173,000	83,943	Mass. Bonding	890
Old Colony	11,503	4,431	Mutual Boiler	632,130
Peccess Cas.	147,760	29,168	National Reins.	5
Phila. F. & M.	171,220		Newark	11,736
Phoenix Indem.	143,073		No. Am. C.&S. Re.	19,386
Potomac	9,963	41,204	Ocean Accident	104,397
Pub. Serv. Mut.	138,184	96,623	Phoenix Indem.	10,290
Queen	16,228	9,454	Queen	157
Reins. Corp.	992	39	Reinsurance Corp.	21
Royal Indem.	1,505,892	916,528	Royal Indem.	176,841
St. Paul F. & M.	60,219		Travelers Indem.	928,068

New York Fire and EC Premiums, Losses and Federal Income Tax

Fire and extended coverage premiums and losses on New York state business for companies licensed in New York, along with federal and foreign income taxes incurred on the companies' entire 1954 business are listed below.

Unlike the New York business table printed in THE NATIONAL UNDERWRITER last year, which showed each insurer's total of fire and allied lines, including automobile physical damage, the tabulation below lists fire-only and EC-only premiums and losses, because of the special interest this year in the extended coverage experience.

For each company, the first line in the premium-losses column is the direct premiums written and the second line is the net incurred losses, except that for reinsurance companies and those doing a reinsurance-only business in New York state the premium figure is net premiums written. Some reinsurers are omitted because they stated on the New York business page that their ceding companies did not supply information making it possible to segregate New York business.

Insurers, whether fire or casualty, are listed if they wrote \$50,000 or more in fire and extended coverage premiums in New York state last year. Income tax figures on companies not having \$50,000 in fire and EC premiums appear in a separate tabulation in this issue. The fire-casualty blank lumps foreign-country income taxes in with U. S. income taxes.

	Federal Income Tax	N. Y. Fire Premiums	N. Y. EC Premiums		Federal Income Tax	N. Y. Fire Premiums	N. Y. EC Premiums
Columbia	96	542,847	157,311	Empl Fire	403,534	519,063	148,993
Commerce	206,551	183,570	74,781	Empl M Fire ..	47,629	121,551	92,994
Commercial	352,108	12,464	4,309	Empl Reins ..	796,686	94,682	37,770
Comm'l Un	284,127	14,411	2,075	Equit F&M	33,705	74,758	12,983
Com Un Fire	85,929	763,168	176,569	Empl Reins ..	796,686	54,755	2,863
Commonwealth ..	9,781	433,273	142,024	Eureka-Sec	123,076	23,085	5,374
Conn Fire	110,709	568,040	154,772	Excelsior	58	841,571	206,336
Conn Indem	107,036	257,727	95,971	Farm Bur	139,044	495,197	119,026
Constitution	39,842	660,641	181,160	Fire	4,343,155	415,397	131,534
Continental	1,065,712	205,950	96,950	Federal	27,890	169,514	118,660
Cont Cas	7,250,000	812,662	246,994	Federal Mut ..	27,890	413,337	151,701
Copenhagen Re ..	.....	287,892	137,839	Fidel-Phenix ..	1,623,138	69,315	91,327
Cosmo M Cas	163,336	151,267	44,857	Fire Assn	149,209	162,229	168,585
Cosmo M .....	.....	98,310	40,991	Firemen's	746,409	1,400,371	546,170
Fire	5,256	176,648	41,496	Fireman's	2,752,327	297,476	330,138
Detroit F&M	56,094	4,814,535	1,053,663	Fund	352,980	89,823	25,489
Dorchester M	7,040	1,020,254	1,020,254	Firemen's Mut ..	490,414	33,350	18,891
Dubuque .....	.....	110,350	52,036	First Nat'l .....	.....	3,140,497	730,234
F&M .....	.....	9,513	166,933	Founders .....	.....	1,426,912	532,684
Eagle Fire, NJ	1,944	59,506	7,484	Franklin Nat ..	45,417	135,838	401,148
Eagle NY	35,439	26,211	3,918	French Union ..	109,767	27,193	678,738
Empire State	15,456	134,756	28,016	Fulton	16,289	2,719,731	678,738
		59,986	9,383	Gen'l Wash ..	4,117,922	498,538	301,805
		76,408	59,830			517,508	357,146
		432,267	12,003			2,290,683	638,758
		243,376	120,043			859,145	335,000
		51,852	101,365			3,979,682	.....
		25,486	7,022			531,363	.....
		166,338	69,329			93,355	30,956
		56,505	51,977			24,279	24,948
		78,469	9,396			39,235	12,564
		12,469	4,500			6,469	2,497
		69,414	29,357			144,979	30,702
		12,967	20,336			121,766	45,398
		297,199	75,945			966,767	199,761
		158,401	68,780			492,040	235,409
						259,881	87,714
						540,160	202,785
						100,310	56,736

SECURITY * STRENGTH * SERVICE

UNITED STATES RESOURCES AS OF DECEMBER 31, 1954

Year Estab- lished	Company	ASSETS			LIABILITIES		SURPLUS TO POLICYHOLDERS (Includes Capital)	
		Securities Deposited as Required by Law	Other Admitted Assets	Total Admitted Assets	Liabilities	Capital	Annual Statement Basis	Market Value Basis
1896	American and Foreign Insurance Co.	\$ 460,548	\$23,014,967	\$23,475,515	\$14,212,818	\$1,500,000	\$ 9,262,697	\$ 9,256,254
1863	*The British and Foreign Marine Insurance Co. Ltd.	1,044,164	13,845,919	14,890,083	8,874,486	500,000	6,015,597	5,978,225
1911	Globe Indemnity Company	1,147,168	79,159,187	80,306,355	49,551,962	2,500,000	30,754,393	30,204,747
1836	*The Liverpool and London and Globe Ins. Co. Ltd.	1,401,185	49,765,112	51,166,297	31,411,763	500,000	19,754,534	19,509,575
1811	Newark Insurance Company	766,115	29,277,808	30,043,923	18,373,608	2,000,000	11,670,315	11,641,036
1891	Queen Insurance Company of America	842,824	75,658,781	76,501,605	46,866,559	5,000,000	29,635,046	29,415,933
1910	Royal Indemnity Company	1,191,215	88,410,397	89,601,612	57,030,062	2,500,000	32,571,550	32,115,415
1845	*Royal Insurance Company, Ltd.	1,352,677	57,964,297	59,316,974	37,357,214	500,000	21,959,760	21,844,926
1896	Star Insurance Company of America	463,508	25,505,071	25,968,579	15,937,717	1,000,000	10,030,862	9,990,759
1860	*Thames and Mersey Marine Insurance Co., Ltd.	1,041,433	8,042,082	9,083,515	5,380,349	500,000	3,703,166	3,714,870
1832	Virginia Fire and Marine Insurance Company	502,562	8,434,311	8,936,873	5,327,489	1,000,000	3,609,384	3,635,080
* United States Branch. The amount shown under "Capital" is the statutory deposit required to transact business in the U.S.A.								
CASUALTY—SURETY—FIRE—MARINE								
ROYAL-LIVERPOOL INSURANCE GROUP								
ONE HUNDRED FIFTY WILLIAM STREET, NEW YORK 38, N. Y.								

Financial Statement

KANSAS CITY FIRE AND MARINE
INSURANCE COMPANY

AS OF DECEMBER 31

DIRECTORS

Moulton Green
Chrm. Exec. Comm.
R. B. Jones & Sons Inc.Cliff C. Jones
Chairman of BoardCliff C. Jones, Jr.
Vice-President,
R. B. Jones & Sons Inc.Morton T. Jones
PresidentR. Bryson Jones
Chrm. Exec. Comm.R. Crosby Kemper
President, City Natl.
Bank & Trust Co.James Ketter
Chrm. of Board, Plaza
Bank of CommerceLewis E. Kitchen
Pres., Lewis Kitchen
Realty CompanyJ. S. Lerner
Pres., J. S. Lerner's
VogueW. S. Mann
V.-Pres., R. B. Jones
& Sons Inc.David Neiswanger
Pres., Neiswanger Co.,
Inc., Topeka, Kans.J. W. Perry
TreasurerKenneth A. Spencer
Chrm., Spencer
Chem. Co.John W. Starr
SecretaryRobert L. Stewart, Jr.
V.-Pres., R. B. Jones
& Sons Inc.L. E. Wilkins
Exec. V.-P., Finance

ASSETS

	Dec. 31 1954	Percent to Total Assets
Cash on Hand and in Banks.....	\$ 3,002,208.31	29.82%
Investments:		
Bonds:		
U. S. Government.....	741,869.26	7.37
Canadian Government (U. S. Dollars).....	128,650.69	1.28
State and Municipal.....	1,754,031.72	17.42
Corporation and Miscellaneous.....	45,000.00	.45
Total Bonds.....	\$ 2,669,551.67	26.52%
Common and Preferred Stocks.....	2,194,482.00	21.79

Total Bonds and Stocks.....	\$ 4,864,033.67	48.31%
Agents' Balances (Less than 90 Days Due).....	1,958,468.50	19.46
Due from Other Insurance Companies.....	173,671.64	1.73
Accrued Interest.....	20,917.04	.21
All Other Assets.....	47,573.76	.47
Total Admitted Assets.....	\$10,066,872.92	100.00%

LIABILITIES

Reserve for Reinsurance Balances Payable.....	\$ 245,218.46
Funds Held Under Reinsurance Treaties.....	275,034.38
Reserve for Unearned Premiums.....	4,729,625.79
Reserve for Taxes.....	342,979.33
Reserve for Losses in Process of Adjustment.....	764,815.50
Reserve for All Other Liabilities.....	275,603.39

Total Liabilities, except Capital.....	\$ 6,633,276.85
Capital (100,000 shares; par value \$10.00).....	1,000,000.00
Surplus.....	2,433,596.07

Surplus to Policyholders.....\$ 3,433,596.07

Total Liabilities, Capital and Surplus.....\$10,066,872.92
Bonds are carried on an amortized basis; stocks at December 31, 1954 market values as prescribed by the National Association of Insurance Commissioners.

OFFICERS

Cliff C. Jones.....Chairman of Board	O. P. Rush.....Vice-President
Morton T. Jones.....President	J. R. Sydnor.....Vice-President
R. Bryson Jones.....Chrm. Exec. Com.	Bryson Clarke.....Ass't Secretary
John W. Starr.....Secretary	Charles F. Fisk.....Ass't Secretary
J. W. Perry.....Treasurer	Alfred J. Hoffman.....Ass't Secretary
Fred H. Calvin.....Exec. V.-P.	J. R. Churchman.....Depart. Secretary
Moulton Green.....Underwriting	William E. Gott.....Depart. Secretary
Hal Kennedy.....Vice-President	Eugene K. Thomas.....Depart. Secretary



Kansas City Fire and Marine

Insurance Company

301 West 11th Street • Kansas City, Missouri

AN INVITATION
TO
PROGRESSIVE AGENTSWRITE FOR
FULL INFORMATION ON OUR
MULTIPLE LINE WRITINGS
R. N. HIATT, VICE-PRESIDENTLicensed
in all
StatesINDIANA LUMBERMENS
MUTUAL Insurance CompanyHome Office: 429 N. Pennsylvania Street
Indianapolis 9, Indiana

	Federal Income Tax	N. Y. Fire Prem. Losses	N. Y. EC Prem. Losses		Federal Income Tax	N. Y. Fire Prem. Losses	N. Y. EC Prem. Losses
Gen'l Italy	22	122,744	44,054	New Hamp	36,068	594,398	183,510
Gen Acc	3,056,750	34,409	28,668	New Rotterdam	255,847	145,721	47,733
Gen'l Sec	205,704	12,437	21,408	N Y Fire	93,643	1,286,006	303,423
Girard	104,214	1,976,633	796,489	N Y Mer Bak ..	731,324	33,267	34,351
Glens Falls	818,513	479,521	137,801	N Y Und	63,352	10,968	2,896
Grain Dirs M	148,445	296,718	160,215	Niagara	27,716	1,178,679	331,112
Grt Amer	1,066,974	955,413	647,084	Nordisk	915,058	641,325	183,088
Grt Eastern	23,673	154,945	28,208	Nor & Ded M ..	32,443	1,892,625	469,005
Granite State	-2,130	3,160,466	785,370	Nor	282,817	702,398	360,091
Hanover	148,811	1,542,658	523,140	Nor	96,540	247,859	57,186
Hdw Dirs M ..	244,888	176,712	63,293	Nor	282,817	36,853	78,192
Hdw M, Minn ..	209,857	27,195	14,710	Nor	282,817	96,540	51,950
Hartford Fire ..	5,520,506	246,117	91,095	N A C & S Re ..	580,824	10,518,288	2,485,719
Hawkeye-Sec ..	102,075	139,905	74,587	N A F & M Re ..	2,531,075	1,190,248	1,190,248
Holyoke Mut ..	60,196	1,311,530	404,798	North British ..	-115,771	378,897	172,284
Home, NY	1,432,711	572,424	427,179	Northern, Eng ..	-26,835	736,954	182,708
Home F&M	802,557	125,393	112,809	Northern, NY ..	238,045	859,808	212,860
Homeland	1,701	730,412	162,322	North River ..	561,449	310,934	143,878
Ill Fire	689	376,530	88,586	Nor	407,893	689,120	215,620
Ind Lbr Mut ..	135,850	1,664,201	684,361	Nor	407,893	1,722,374	830,521
Indust, NJ	105,000	92,743	35,684	Nor	580,120	580,120	491,779
Indust Mut	70,055	44,191	54,299	Nor	1,102,149	597,382	317,808
Ins Co, NA	3,125,210	98,625	42,385	N W F&M	127,349	507,382	281,125
State of Pa	5,511	16,513,640	4,178,758	N W Mut Fire ..	304,118	213,726	53,364
Internatl	279,991	7,333,500	2,624,561	N W Nat	350,916	140,295	82,323
Int-Ocean Re ..	215,772	993,983	214,422	Nor	1,171,747	90,530	42,372
Jersey	229,867	563,291	103,493	Nor	1,171,747	372,494	372,494
Law Un & Rock ..	-354	214,934	41,095	Nor	330,535	330,535	231,832
Lib Mut Fire ..	272,506	68,030	27,133	Nor	430,364	430,364	144,086
Liberty Mut ..	2,430,914	131,938	43,810	Nor	275,917	323,041	101,328
L & L & G	1,149,494	80,635	50,828	Nor	228,304	228,304	71,874
Lond Assur ..	29,854	282,730	103,916	Nor	56,045	56,045	21,682
Lond & Scot ..	3,000	74,946	57,874	Nor	10,507	10,507	5,204
Lbr Mut, Mass ..	52,299	277,502	85,004	Nor	720,310	229,439	229,439
Lbr Mut, O	136,205	124,364	62,141	Nor	250,841	250,841	127,583
Lynn Mut	15,314	171,176	909,385	Nor	1,129,137	137,796	137,796
Manhat F & M ..	-2,002	1,576,734	781,389	Nor	774,152	80,845	80,845
Mfrs Mut F	848,431	153,214	47,437	Nor	161,681	50,281	50,281
Maryland Cas ..	3,613,400	37,196	55,611	Nor	1,779,064	456,758	456,758
Mass F & M	32,952	148,551	20,481	Nor	1,532,206	427,107	427,107
Mech & Trad ..	65,548	120,958	20,814	Nor	216,901	191,001	191,001
Mercantile	25,437	405,453	93,614	Nor	216,901	191,001	191,001
Merch & Mfrs ..	37,975	176,269	74,086	Nor	216,901	191,001	191,001
Merch & B M ..	40,603	185,122	60,781	Nor	216,901	191,001	191,001
Merch, Colo	-40,619	107,136	67,779	Nor	216,901	191,001	191,001
Mercury	314,522	209,063	61,289	Nor	216,901	191,001	191,001
Merrimack M ..	120,445	95,564	49,957	Nor	216,901	191,001	191,001
Metro Cas	436,722	2,528,698	499	Nor	216,901	191,001	191,001
Metro Fire	87,906	637,528	499	Nor	216,901	191,001	191,001
Mich F & M	84,367	271,705	100,751	Nor	216,901	191,001	191,001
Mich Millers ..	146,758	44,904	28,882	Nor	216,901	191,001	191,001
Midlax Mut	38,269	427,528	108,425	Nor	216,901	191,001	191,001
Mill Own	53,561	236,497	78,733	Nor	216,901	191,001	191,001
Mill Mut, Pa ..	25,005	174,423	47,026	Nor	216,901	191,001	191,001
Millers M, Ill ..	57,878	70,451	23,983	Nor	216,901	191,001	191,001
Millers Nat	69,639	614,003	179,807	Nor	216,901	191,001	191,001
Milwaukee	316,111	142,851	92,112	Nor	216,901	191,001	191,001
Mpls F & M	23,203	337,642	86,987	Nor	216,901	191,001	191,001
Monarch	21,437	233,154	86,987	Nor	216,901	191,001	191,001
Nat Ben Frank ..	116,687	747,429	145,844	Nor	216,901	191,001	191,001
National Fire ..	398,965	21,759	14,510	Nor	216,901	191,001	191,001
Nat Grange	-220	39,789	15,705	Nor	216,901	191,001	191,001
National Re	48,703	17,285	19,696	Nor	216,901	191,001	191,001
Nat Union	207,056	813,031	225,329	Nor	216,901	191,001	191,001
New Amst	1,884,046	601,277	170,798	Nor	216,901	191,001	191,001
Newark	583,092	170,541	132,922	Nor	216,901	191,001	191,001
New England ..	139,684	170,541	132,922	Nor	216,901	191,001	191,001

Welfare Fund Regulatory
Bill Passes Wash. Senate

The Washington senate has voted 40-0 to authorize commissioner Sullivan to regulate health and welfare funds. An amendment was adopted requiring each fund to pay the cost of being audited. It would require the commissioner to audit the funds at least once every five years and make public the insurance contracts covering the funds.

Travelers Bill Moves

A favorable report on a bill authorizing Travelers to increase its capitalization from \$50 million to \$150 million has been made by the joint insurance committee of the Connecticut general assembly. If approved by the assembly, the increased capitalization will permit the company to split its stock 20 for 1.

Describes Coast Quakes of 1954

Donald Moran, chief engineer in the earthquake department of Pacific Fire Rating Bureau, gave an illustrated lecture to the southern California chapter of Society of Fire Prevention Engineers at the February meeting, describing the five principal west coast earthquakes of 1954.

Ask Hospital Allowance Increase

A bill has been introduced in the Rhode Island legislature that would provide workers under workmen's compensation a hospitalization allowance equal to the prevailing community rate for private ward patients. The rate would supplant a \$12 daily maximum now in effect.

C. J. Collins Feted at Newark

C. J. Collins, who retired March 1 as resident vice-president in charge of the New Jersey bond department of Standard Accident and Planet, was honored by his former associates at a luncheon at Newark. Mr. Collins had been in bonding business more than 40 years. He joined Standard Accident in 1926.

Rhode Island Assn. of Insurance Women held a mardi gras ball and card party in Providence for the benefit of the education scholarship fund.

N. Y. EC
Premiums
Losses
183,510
145,721
47,733
34,351
303,423
237,867
2,898
733
331,113
57,188
22,983
78,192
51,960
465,719
190,248
172,284
182,708
212,880
143,878
215,620
207,543
830,521
491,779
317,808
261,126
53,364
52,323
111,914
42,372
372,494
231,832
144,096
101,328
99,741
71,874
21,682
5,204
229,439
127,563
137,796
80,845
82,055
50,281
456,758
427,107
111,984
191,001

oted
Sulli-
lfare
d rest
of the
s at
make
ering

hor-
ital-
llion
ance
neral
sem-
will
stock

54
the
Fire
lec-
pter
ngi-
de-
coast

use
the
build
en's
ow-
un-
The
tax-

h 1
arge
ent
was
at a
had
han
ent
men
in
ction

	Federal Income Tax \$	N. Y. Fire Premiums Losses \$	N. Y. EC Premiums Losses \$
Phil Manuf	61,383	305,634	108,975
Pawtucket Mut	49,501	208,848	67,637
Provident	51,889	306,113	89,943
Paramount		133,298	45,810
Pacific	408,894	616,511	211,874
Prudential	116,842	3,329,313	1,169,443
Patriotic	33,466	61,456	17,401
Pacific Natl ..	9,498	488,096	143,365
Planet	320,000	497,792	195,081
Prov Wash	307	110,000	84,144
Potomac	850,436	409,300	213,923
Paternelle	-12,466	206,603	206,568
Pearl	44,367	377,134	81,810
Palatine	7,225	160,155	77,222
Phoenix, Eng ..	-7,405	340,102	133,445
Queen	1,538,377	161,181	91,811
Quincy Mut	253,777	324,265	69,626
Quaker City ..	7,761	169,509	34,261
Royal	1,298,363	807,759	239,319
Royal Exch	-10,000	238,941	131,985
Rochester	50,189	1,466,583	328,109
Reins Corp	200,901	565,770	323,980
Reliance	6,890	968,727	237,995
Republic, Tex ..	454,433	230,477	98,326
Scottish Un	-4,032	54,346	13,764
St Paul F & M ..	728,233	10,196	4,263
Seab F & M	54,357	3,421,821	925,138
Sea	623,137	1,562,005	585,730
Skandinavia	22,111	223,363	69,506
Skandia	-1,847	72,564	48,264
Switzerland	150,000	675,597	180,919
Swiss Re	1,369,996	375,409	116,730
Sun	33,830	3,881,056	876,430
Suffolk County		1,979,691	453,046
Southern Fire ..	61,269	834,318	211,682
Secur, Conn	134,609	410,374	145,192
Spgfld F & M ..	775,122	995,898	750,381
Standard, Conn	15,094	248,519	355,371
Standard, N J ..		861,392	172,984
Standard, N Y ..	220,101	354,296	115,016
Star	556,027	1,295,619	346,136
Thames & Mer ..	118,437	531,470	200,731
Travelers Fire ..	1,347,419	254,501	107,751
Twin City	45,064	148,292	61,280
Tr & Mech	15,728	119,783	20,989
Transcont	44,134	81,889	14,068

	Federal Income Tax \$	N. Y. Fire Premiums Losses \$	N. Y. EC Premiums Losses \$
US F&G	7,176,654	2,562,325	815,815
Va F & M	131,197	911,449	507,561
World F&M	98,970	268,149	72,758
Un Firemen's ..	-82	179,610	84,438
Union Assur ..	-31,612	899,925	289,347
Urbane	100,593	489,481	226,702
Union Mut	7,472	316,879	59,675
Unity Fire	3,483	182,012	114,204

	Federal Income Tax \$	N. Y. Fire Premiums Losses \$	N. Y. EC Premiums Losses \$
US Fire	830,718	2,411,569	612,985
Union & Phenix	121,163	763,488	464,398
Union Re		1,423,409	299,511
Vigilant	412,619	811,984	384,822
Worcester Mut ..	43,030	451,576	190,470
West Mlrs, Mo ..	20,757	61,447	47,611
Workmen's M ..	10,043	163,606	61,311
Western Assur ..	176,000	113,562	71,002

	Federal Income Tax \$	N. Y. Fire Premiums Losses \$	N. Y. EC Premiums Losses \$
Westchester	649,514	1,229,936	391,692
Yorkshire		438,440	260,463
** N. Y. business exhibit not filed by Mar. 4.			

RECIPROCAL & LLOYDS

	Federal Income Tax \$	N. Y. Fire Premiums Losses \$	N. Y. EC Premiums Losses \$
Affiliated Unds	94	494,267	320,980
Am Exchange	42	131,876	37,200
Bakers Lloyds	14,554	462,174	210,291
Cannex Exch		15,519	
Druggists Ind	15	58,000	16,534
Fire pri-Spkir Und ..			



FRIENDSHIP ENDS AT THE SOUND OF THE "CASH" BELL!

New business is the life-blood of every agency, and one key to producing it is Effective Advertising. Modern times call for modern advertising, geared to produce the new-business "vitamins" so necessary to healthy, vigorous agency production and growth.

Every local agent today is in competition not only with every other agent in town, but also with all local merchants and dealers, all of whom are doing everything they can to get their share—and more—of Mr. Consumer's ultimate dollar. Yet there are only so many cents in the dollar, and *friendship ends at the sound of the "cash" bell.*

You will find our Advertising Department eager to assist you with your advertising plans. Always you are assured of friendly, helpful advice plus wholehearted cooperation. Personalized service and counsel await you, with the goal—Effective Advertising.

To acquaint yourself quickly with the specialized advertising services available to our agents, write for the descriptive booklet "Key to Agency Development."

NORTH BRITISH and MERCANTILE Insurance Company Limited

The PENNSYLVANIA FIRE Insurance Company

The COMMONWEALTH Insurance Company of New York

The MERCANTILE Insurance Company of America

The HOMELAND Insurance Company of America

150 WILLIAM STREET, NEW YORK 38, N. Y.

Atlanta
Detroit

Philadelphia
Chicago

Boston
San Francisco

AIU Expands Business in Greater New York

Michael J. Faulkner, formerly a regional manager of American International Underwriters in Germany and Austria, has been named special representative to expand business in the greater New York area. He will acquaint agents and brokers with AIU facilities.

He joined AIU in 1947 in New York City.

Detroit Buyers Discuss Affiliation

Insurance Buyers Assn. of Detroit at its meeting this week is discussing possible affiliation with the National association.

Fundenberg Talks at L. A.

Junior Surety Underwriters Assn. of Los Angeles at the March meeting heard a talk by W. C. Fundenberg, associate manager at Los Angeles for Fidelity & Deposit.

You'll like our fieldman who:

case history #619

**HELPED AGENT PRODUCE
OVER \$6,000 IN NEW
BUSINESS INTERRUPTION
PREMIUMS!**

You'll like the

Since 1864



**NEW YORK UNDERWRITERS
INSURANCE COMPANY**

90 JOHN STREET • NEW YORK 38, N. Y.

FIRE • AUTOMOBILE • INLAND MARINE



The Case of the Overzealous Cop!

Law suits for false arrest, unlawful detention, assault and battery or malicious prosecution are an occupational hazard of police work.

Illinois R. B. Jones provides the answer to this type of liability in the form of False Arrest insurance against both claims and defense costs. It is written on a group basis covering an entire force.

The police and sheriff's offices in your locale are your natural prospects.



REPRESENTING
**Lloyds
London**

Illinois R. B. Jones Inc.

175 W. Jackson Blvd., Chicago 4, Ill. • WAbash 2-8544
C. Reid Cloon, President

1401 Peachtree St. N.E., Atlanta, Ga. • Emerson 2584
William E. Lersch, Vice-President

	Federal Income Tax \$	N. Y. Fire Prens. Losses \$	N. Y. EC Prens. Losses \$		Federal Income Tax \$	N. Y. Fire Prens. Losses \$	N. Y. EC Prens. Losses \$
Individual Unds	50	219,774	62,000	Home Mut	8,237	431,807	63,996
Lloyds, NY	43,307	23,560	6,994	Livingston Cty		52,233	29,601
Met Int Ex	41	131,876	37,200	NY Central	9,875	731,694	258,014
NY Recip	45	190,475	53,734	Olive	2,545	384,204	137,941
Recip Ex, Mo		32,605	11,913	Oneida	800	169,000	82,967
Truck Ex, Cal	54,200	15,203	9,223	Osago Mut	5,374	515,204	232,068
Unds Ex, Mo		13,047	4,146	Pioneer	13,793	471,810	198,951
United Serv Auto		936,548	286,688	Pref Mut, NY	23,695	1,105,828	426,325
Warner Recip		139,348	99,413	Security Mut	2,243	364,311	121,406
				Sterling Fire	5,611	553,780	309,663
				Tompkins	7,689	826,298	187,739
				Utica Fire	11,460	540,761	223,950
				West Seneca		32,823	
				Woodstock	1,845	212,044	102,303
				*Statement not filed by March 4, 1955.			

Federal Income Taxes for 1954 Are Shown

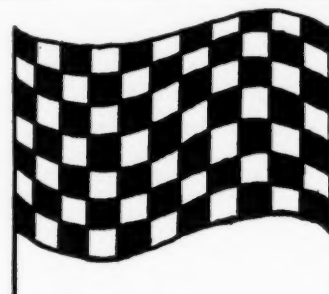
Listed below are incurred federal and foreign income taxes arising out of 1954 business for insurers licensed in New York that did not have at least \$50,000 of fire and extended coverage writings in New York last year. The incurred income tax figure in the blank does not differentiate between U. S. and foreign-country taxes.

Income		Income		Income	
	Tax		Tax		Tax
	\$		\$		\$
Abington Mut	13,475	Florists Hall	13,322	North Star	450,873
Aetna Cas	5,711,570	Fmns Fd Ind	1,326,721	Ocean Acc	87,821
Alliance, Eng	329,076	Gen Cas, Wash	2,117,531	Ocean Mar	24,207
Allstate Fire	915,000	Gen F & C	494,774	Ohio Farmers	140,539
Alpina	-1,271	Gen Mut	36,397	Ore Mut	52,921
Amal Mut Auto	8,892	Gen Re	1,534,927	Pacific Coast	46,857
Am Auto	1,512,394	Gl Falls Ind	563,828	Pacific Ind	1,727,359
Am Bonding	44,614	Globe & Rep	52,318	Pa Mfrs Cas	338,852
Am Credit Ind	518,394	Globe Ind	1,455,510	Pa Ship Fire	4,590
Am Fed & Cas	810,862	Govt Empl	3,408,330	Pa T & M C	230,351
Am Fidel Fire	102,296	Gr Am Empl	565,958	Phoenix Ind	496,310
Am Guar	201,489	Gr N Y Mut	108,817	Preferred, Mich	29,767
Am Mut Liab	872,834	Guar of NA	-589	Pub Ser Mut	117,763
Am Policyhldrs	84,485	Hard Ind	2,917	Reliable Fire	8,431
Am Re	940,418	Hdw Mut Cas	599,985	Reliance Mar	75,280
Am SS Owners	122,532	Hartford Acc	8,501,576	Royal Ind	1,547,549
Am Surety	1,365,000	Hart Live Stock	108,682	Safeco	52,009
Assoc Indem	496,923	Hart Str Boll	1,173,035	St Farm F&C	2,133,653
Auto Mut	78,004	Ideal Mut	88,609	St Paul-Mar Ind	2,019,811
Badger Mut	82,993	Ind of NA	3,999,733	Seab Surety	632,687
Bakers Lloyds	1,029	Indem Marine	41,463	Sec Mut Cas	135,934
Bakers Mut	39,380	Int Mut Ind	76,181	Sec Mut Lia	64,151
Birham, Ala	9,887	Intnl Fidel	50,331	Service Cas	3,298,000
Boston Indem	6,123	Interstate	394,745	Service Fire	9,741,000
Calvert Fire	6,528,150	Ia Empl M C	245,846	Shamrock Cas	1,743
Cavalier	170,208	Jameston M	65,374	So British	15,959
Central Surety	302,832	Jewelers Mut	2,178	S C Fire	31,667
Central China	1,000	John Farn	2,178	Standard Acc	2,476,774
Century Ind	216,632	L & L Ind	317,830	St Paul Fire	231,500
Citizens Cas	83,214	Lond Guar	416,293	Stuyvesant	231,500
Columbia Cas	169,335	Lumb M C, Ill	85,282	Sun Ind	137,000
Concordia (withdrew	7-1-54)	Marine	576,226	Sun Und	17,088
Consol Mut	67,266	Maritime	45,485	Surety Fire	10,000
Eagle Star	82,587	Mass Bonding	862,493	Swiss Nat	-47
Elec Mut Liab	50,318	Mass Indem	20,178	Transatlantic	-3
Emmc	4,900,000	Mass Prot	82,000	Transportation	300,000
Empire Mut	87,407	Merch Ind	82,000	Travelers	4,798,446
Empire Ind	179,807	Met Mut Cas	-279,502	Travelers Ind	9,795,574
Empl Mut Liab	878,900	Mich M Cas	176,806	Union Ind	11,941
Equity Gen	2,725	Mich M Lib	478,058	Unds of Canton	144,778
Exch Mut Ind	30,874	Millers M, Tex	69,007	Unds, Ill	3,925
Export	317,245	Motors	5,220,750	United Nat	46,933
Fac Mut Liab	132,174	Mt Beacon	207,082	United Pacific	477,763
Farm Bur, Ohio	1,390,731	Mut Boiler	87,000	Universal	93,520
Fmrs Alliance	31,126	Nat Cas	415,024	U S Cas	375,000
Farmers, York	36,218	Natl Grange	137,291	US Liab	21,440
Farmers Exch	175,613	Nat Surety	575,449	Utica Mut	351,090
Fed Mut Imp	532,642	Nat Un Ind	176,806	Val Home Fire	194,311
Fid & Cas	2,271,111	Netherlands	15,423	Utilities Mut	51,311
Fid & Dep	1,499,938	New Zealand	19,833	Western Fire	523,216
Fitchburg M	10,222	N J Mfrs Cas	272,378	White Cross	7,994
		NY Prtrs & Bk	39,302	Zurich	941,174

Albert W. Libke, who has been with the Allen agency of Wenatchee, Wash., has become a partner in the Ferguson-Ross agency there and the name is now Flanigan-Libke & Jones.

Sherwood M. Bonney, who has been secretary of Sun Chemical, has joined Johnson & Higgins as treasurer serving under C. R. Nash, financial vice-president.

IT'S CHECKERED FLAG TIME!



**AUTO
RACE LIABILITY
VERY ATTRACTIVE RATES
GRIFFITHS, TATE LTD.**

T. C. ANDERSON, VICE PRES.

309 W. JACKSON BLVD.
WA bash 2-7577

CHICAGO 6, ILL.
Teletype CG 2785

Companies Report on 1954

Surplus in the following company reports refers to surplus to policyholders.

Allstate—Assets, \$260,252,753, incr., \$83,408,688; loss res., \$67,106,126; unearned prem., \$87,634,920; capital, \$3,000,000; surplus, \$55,663,631, incr., \$23,586,196.

	Premiums Earned	Losses Incurred
Fire	86,812	32,837
Extended coverage	57,322	49,200
Earthquake	195	
Accident only (ind.)	283	
Liability (not auto) (B.I.)	1,379,880	364,190
Auto liability (B.I.)	91,194,024	49,910,975
Auto PDL	43,113,428	21,012,707
Auto phys. dam.	37,638,188	14,426,307
Boiler, machinery	500	
Total	173,470,632	85,798,216

American Employers—Assets, \$52,712,518, incr., \$7,068,168; loss res., \$16,842,060; unearned prem., \$14,779,961; capital, \$2,000,000; surplus, \$16,123,957, incr., \$3,890,958.

Fire	831,992	430,726
Extended coverage	261,124	338,446
Torn, wind (ex. crops)	8,943	423
Sprinkler and water dam.	3,415	468
Expl., riot, civil comm.	1,150	43
Earthquake	6,661	328
Crop-Hail	6,559	3,750
Ocean marine	12,708	10,755
Inland marine	257,586	146,724
Air. & Veh. P.D.	5	65
Accident	118,558	28,473
Health	201,081	92,531
Hosp. & med. exp. (ind.)	116,705	52,380
Group A. & H.	510,093	389,531
Workmen's comp.	5,105,598	2,418,577
Liability (not auto)	3,242,123	1,383,271
Auto liability	6,614,008	2,938,614
Auto PDL	3,621,957	1,422,387
Auto phys. dam.	1,508,185	609,115
Aircraft phys. dam.	115,919	62,449
P.D. (not auto)	627,552	160,020
Fidelity	621,534	218,824
Surety	1,144,812	228,274
Glass	321,543	145,221
Burglary, theft	928,346	346,329
Boiler, machinery	610,075	108,735
Multiple line NOC	20,262	7,045
Total	26,918,494	11,542,658

American & Foreign—Assets, \$23,475,515; incr., \$2,247,954; loss res., \$5,088,634; unearned prem., \$7,670,985; capital, \$1,500,000; surplus, \$9,262,696, incr., \$1,450,466.

Fire	2,993,929	1,308,300
Extended coverage	716,407	667,332
Torn, wind (ex. crops)	14,097	10,225
Sprinkler and water dam	21,587	8,018
Expl., riot, civil comm.	8,387	418
Earthquake	10,817	40

	Premiums Earned	Losses Incurred
Ocean marine	447,364	140,010
Inland marine	384,056	189,260
Aircraft phys. dam.	34,161	20,461
Accident	50,464	18,580
Health	110,736	74,580
Group A & H	108,527	70,603
Workmen's comp.	983,908	527,561
Liability (not auto)	608,283	298,651
Auto liability	1,496,215	913,005
Auto PDL	754,670	338,977
Auto phys. dam.	996,843	413,991
P.D. (not auto)	131,089	55,763
Fidelity	75,086	19,025
Surety	62,927	10,452
Glass	63,418	24,987
Burglary, theft	169,233	71,767
Boiler, machinery	85,501	18,780
Total	10,329,674	5,200,766

American Home—Assets, \$37,001,393, incr., \$29,824,533; loss res., \$3,176,497; unearned prem., \$9,688,962; capital, \$1,555,160; surplus, \$18,271,902, incr., \$776,607.

Fire	4,638,358	2,378,095
Extended coverage	1,506,929	1,186,546
Torn, wind (ex. crops)	72,118	16,650
Sprinkler and water dam.	4,732	1,369
Expl., riot, civil comm.	21,718	800
Earthquake	35,698	1,109
Crop-Hail	390,289	251,267
Ocean marine	1,462,836	799,603
Inland marine	422,110	254,953
Accident	23,541	13,868
Workmen's comp.	309,096	120,524
Liability (not auto)	37,246	7,716
Auto liability	311,210	124,966
Auto PDL	113,293	78,898
Auto phys. dam.	2,320,118	1,045,547
P.D. (not auto)	16,571	4,241
Glass	1,266	402
Burglary, theft	10,635	2,524
Aircraft prop. dam.	53	
Total	11,697,944	6,289,086

American Reserve—Assets, \$19,223,138, incr., \$765,376; loss res., \$2,708,876; unearned prem., \$10,363,975; capital, \$1,000,000; surplus, \$5,484,257, incr., \$1,037,148.

Fire	7,157,428	2,770,307
Extended coverage	1,829,063	1,093,921
Torn, wind (ex. crops)	158,752	814,662
Sprinkler and water dam.	21,134	5,674
Expl., riot, civil comm.	4,133	—436
Earthquake	31,193	—331
Crop-Hail	213,687	160,967
Ocean marine	542,614	385,842
Inland marine	398,772	229,559
Auto phys. dam.	316,160	306,427
Aircraft PHD	2,102	1,072
Multiple peril	6,055	2,478
Total	10,681,097	5,769,946

Atlantic Casualty—Assets, \$6,225,969, incr., \$10,287; loss res., \$1,872,529; unearned prem., \$2,411,520; capital, \$300,000; surplus, \$1,458,612, incr., \$259,394.

	Premiums Earned	Losses Incurred
Accident	139,607	23,136
Auto liability	1,660,227	655,359
Auto PDL	1,149,276	287,800
Auto phys. dam.	1,067,224	213,748
Medical pay	322,785	46,436
Auto fire, theft	345,572	153,504
Ex. med.	2,778	
Total	4,687,573	1,379,984

Atlantic Mutual—Assets, \$58,168,919, incr., \$7,744,773; loss res., \$11,143,065; unearned prem., \$12,872,004; surplus, \$24,650,858, incr., \$6,038,526.

Fire 2,783,224 | 978,110 || Extended coverage | 836,637 | 194,840 |
Torn, wind (ex. crops)	3,108	2,855
Sprinkler and water dam.	35,862	18,715
Expl., riot, civil comm.	1,601	128

	Premiums Earned	Losses Incurred
Earthquake	24,688	—415
Ocean marine	6,503,004	2,048,328
Inland marine	2,743,710	1,277,365
Aircraft phys. dam.	21,434	24,900
Group A. & H.	439,735	208,603
Workmen's comp.	1,639,513	639,878
Liability (not auto)	813,640	475,789
Auto liability	2,372,284	957,251
Auto PDL	810,063	327,279
Auto phys. dam.	760,071	224,524
P.D. (not auto)	71,342	20,847
Glass	134,518	14,512
Fire-all risk end.	26,464	22,727
Burglary, theft	9,486	
Cat. cover	86,252	90,196
Multiple perils NOC	20,171,449	7,552,952

Bituminous Casualty—Assets, \$39,261,063, incr., \$3,242,872; loss res., \$19,360,703; unearned

It takes
FACTS
PLUS JUDGMENT
for good
appraisal service

A LARGER CONCEPT OF "SERVICE" ...

is realized by an agent when he establishes a connection with the Royal Exchange Group. Aid in readily solving problems of coverage, as well as opportunity to share in the advantages of a company which understands and appreciates the importance of the American Agency System, helps an agent render valuable service to insureds.



Nearly 2½-centuries experience with almost every conceivable type of risk has qualified the Royal Exchange companies with professional "know how" in helping agents with their problems.

Royal Exchange

ROYAL EXCHANGE ASSURANCE

PROVIDENT FIRE INSURANCE COMPANY
THE STATE ASSURANCE COMPANY, LTD.
CAR AND GENERAL INSURANCE CORP., LTD.

Representatives in Principal Cities and Towns of the United States and in Most Countries Throughout the World

Group

Fire, Marine & Casualty
Fidelity & Surety

111 JOHN STREET
NEW YORK

It isn't enough (though very important!) to base property valuation merely on facts. Carefully gathered data must be interpreted correctly... and that calls for sound experience and tested standards of judgment. Equally important, supporting evidence must be clear and complete and *always available*—even long years later.

Judged by these standards, American Appraisal Service is outstanding in character and in popular preference... and has been so for more than half a century. Clients of The American Appraisal Company include giant corporations as well as firms of moderate size. They come back repeatedly over the years, because they know they can *depend* on our findings.

Whether your clients need appraisal service for insurance placement, rating or proof of loss, one of our representatives will be glad to discuss their needs and make recommendations.

Our latest booklet,
"How You Benefit by American Appraisal Service,"
is yours for the asking.



The Leader in Property Valuation

The
AMERICAN
APPRAISAL
Company

Since 1896... Largest... Most Widely Used

Home Office: Milwaukee
Atlanta Kansas City
Baltimore Los Angeles
Boston New Orleans
Buffalo New York
Chicago Philadelphia
Cincinnati Pittsburgh
Cleveland St. Louis
Detroit San Francisco
Washington, D. C.

Affiliated:
Canadian Appraisal Company
Montreal and Toronto

\$3,107,665; capital, \$1,000,000; surplus, \$3,233,180, decr., \$16,882.

	Premiums Earned	Losses Incurred
Fire	1,608,943	765,870
Extended coverage	440,778	353,122
Torn. wind (ex. crops)	8,438	1,863
Sprinkler and water dam.	3,281	270
Expl., riot, civil comm.	422	281
Earthquake	8,784	1
Ocean marine	156,981	42,247
Inland marine	70,880	35,135
Multiple lines N.O.C.	4,058	
Aircraft phys. dam.	98	
Accident	4,463	1,322
Workmen's comp.	69,320	30,013
Liability (not auto)	123,240	47,092
Auto liability	272,375	119,623
Auto PDL	125,873	46,528
Auto phys. dam.	325,738	150,583
P.D. (not auto)	10,745	116
Glass	21,629	7,336
Burglary, theft	25,996	10,602
Total	3,281,805	1,617,030

Employers Casualty, Dallas—Assets, \$23,571,657, incr., \$3,344,757; loss res., \$5,285,570; unearned prem., \$6,320,150; capital, \$1,250,000; surplus, \$6,129,195, incr., \$815,824.		
Fire	535,535	194,307
Extended coverage	357,478	39,958
Torn. wind (ex. crops)	562	
Expl., riot, civil comm.	3,119	22
Earthquake	1,154	
Inland marine	171,973	71,885
Pers. prop. floater	56,257	29,716
A & H	2,239	44
Hosp. & med. exp.	541,892	342,873
Group A & H	686,429	457,359
Workmen's comp.	2,207,896	1,082,450
Liability (not auto)	1,563,447	597,755
Auto liability	3,702,887	1,971,993
Auto PDL	2,087,856	1,000,778
Auto phys. dam.	2,786,836	989,782
P.D. (not auto)	891,588	317,935
Misc. bonds	16,178	18,216
Glass	85,727	38,201
Burglary, theft	123,621	42,988
Title	356,870	546
All other	96,573	167,269
Total	16,273,726	7,343,002

Employers Liability—Assets, \$113,758,741, incr., \$13,543,272; loss res., \$45,562,116; unearned prem., \$25,807,280; statutory deposit, \$1,130,000; surplus, \$33,853,672, incr., \$8,239,492.		
Fire	1,061,109	496,059
Extended coverage	299,930	393,211
Torn. wind (ex. crops)	7,707	—270
Sprinkler and water dam.	5,819	994
Expl., riot, civil comm.	1,150	
Earthquake	7,168	—175
Crop-Hall	6,584	4,000
Ocean marine	40,716	29,669
Inland marine	310,001	171,399
Air. & Veh. P. D.	11	91
Accident	393,288	118,779
Health	412,721	167,669
Hosp. & med. exp. (Ind.)	161,310	81,206
Group A & H	893,726	551,444
Non-can. A & H	92	
Workmen's comp.	13,118,108	6,369,953
Liability (not auto)	7,103,880	3,098,344
Auto liability	13,772,273	7,364,538
Auto PDL	7,294,415	2,929,141
Auto phys. dam.	2,004,329	744,561
Aircraft phys. dam.	106,842	58,371
P.D. (not auto)	1,370,061	645,407
Fidelity	977,597	385,001
Surety	1,070,007	93,640
Glass	553,849	255,000
Burglary, theft	1,757,730	567,362
Boiler, machinery	1,294,848	143,218
Multiple line NOC	21,196	13,840
Total	54,044,447	24,682,513

Exchange Mutual Indemnity, Buffalo—Assets, \$6,285,906, incr., \$635,194; loss res., \$2,794,053; unearned prem., \$939,658; surplus, \$1,644,522, incr., \$530,981.		
Fire	952,606	433,401
Extended coverage	183,226	86,613
Auto liability	1,039,165	498,896
Auto PDL	394,554	190,936
P.D. (not auto)	61,175	14,881
Dis. ben. liab.	62,272	25,928
Inst. prem. fees	2,613	
Total	2,685,611	1,250,455

Farm Bureau Mutual, Missouri—Assets, \$3,376,928, incr., \$304,963; loss res., \$1,085,622; unearned prem., \$891,955; surplus, \$920,117, decr., \$136,193.		
Fire	135,633	91,912
Extended coverage	61,130	17,518
Torn. wind (ex. crops)	6,369	
Theft	6,511	823
Additional E. C.	78	
Crop-Hall	182,750	164,262
Med. pay. (not auto)	103,850	50,223
Liability (not auto)	68,526	27,719
Auto liability	634,132	610,505
Auto PDL	449,723	292,642
Auto phys. dam.	1,246,059	589,080
P.D. (not auto)	17,667	27,170
Livestock	5,037	4,509
Farm f., w. & theft	344	300
Auto med. pay.	137,449	101,817
Auto road serv.	17,967	3,312
Livestock club	935	567
Total	3,074,248	1,982,368

Federal Mutual, Boston—Assets, \$3,642,582, incr., \$65,952; loss res., \$551,262; unearned prem., \$1,473,185; guaranty fund, \$500,000; surplus, \$1,300,000, incr., \$300,000.		
Fire	985,998	363,970
Extended coverage	277,234	1,546,319
Torn. wind (ex. crops)	63	
Sprinkler & water dam.	3,379	—126
Expl., riot, civil comm.	3	
Earthquake	455	
Inland marine	138,121	197,737
Aircraft phys. dam.	208	—1,000
Auto phys. dam.	469,622	244,898
Multiple line	2,445	173
Excess reins.	—52,996	—1,308,804
Total	1,824,556	1,043,167

648, decr., \$22,809,529; loss res., \$9,422,472; unearned prem., \$18,872,344; capital, \$2,000,000; surplus, \$18,642,389, incr., \$4,257,298.

	Premiums Earned	Losses Incurred
Fire	6,302,727	2,748,143
Extended coverage	1,458,655	1,083,088
Torn. wind (ex. crops)	72,240	276,067
Sprinkler and water dam.	32,060	9,118
Expl., riot, civil comm.	13,833	2,137
Earthquake	18,960	—257
Crop-Hall	344,240	224,236
Ocean marine	1,602,940	749,519
Inland marine	2,588,216	1,329,886
Misc. lines	324,933	200,786
Aircraft phys. dam.	65,336	17,319
Accident	131,560	46,783
A&H	14,501	6,406
Group A & H	345,691	236,675
Workmen's Comp.	1,078,116	554,151
Liability (not auto)	691,718	272,580
Auto liability	2,175,704	984,526
Auto PDL	1,085,441	427,951
Auto phys. dam.	2,522,585	1,126,531
Health only	90,687	32,291
P.D. (not auto)	175,126	64,927
Fidelity	105,758	38,909
Surety	227,123	10,927
Glass	77,614	27,774
Burglary, theft	195,859	82,549
Boiler, machinery	53	25
Hosp. & Med.	10,497	3,752
Multi. line NOC	82,700	47,419
Wartimepand	—19,570	—
Total	22,035,782	10,584,940

Fireman's Fund—Assets, \$312,040,377, incr., \$93,349,231; loss res., \$43,971,540; unearned prem., \$98,070,941; capital, \$7,500,000; surplus, \$153,251,634, incr., \$56,775,514.		
Fire	12,824,670	12,824,670
Extended coverage	6,807,057	5,054,414
Torn. wind (ex. crops)	337,121	1,288,315
Sprinkler and water dam.	149,613	42,553
Expl., riot, civil comm.	64,557	9,975

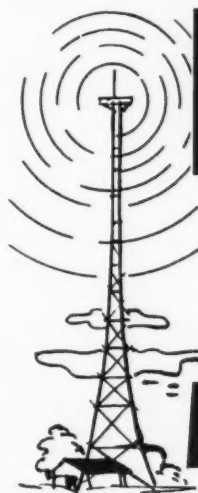
	Premiums Earned	Losses Incurred
Earthquake	88,481	—1,200
Crop-Hall	1,606,455	1,093,104
Ocean marine	7,479,921	3,497,755
Inland marine	12,078,341	6,206,138
Misc. lines	1,516,357	937,002
Aircraft phys. dam.	304,901	80,825
Accident	613,951	218,322
A&H	67,673	29,895
Group A & H	1,613,227	1,104,484
Workmen's comp.	5,031,208	2,539,375
Liability (not auto)	4,161,352	1,271,947
Auto liability	10,153,285	4,595,856
Auto PDL	5,085,392	1,997,106
Auto phys. dam.	11,772,065	5,257,147
Health only (Ind.)	423,207	150,601
P.D. (not auto)	821,925	302,995
Fidelity	493,538	181,578
Surety	1,059,907	50,993
Glass	362,186	129,613
Burglary, theft	914,009	385,230
Boiler, machinery	251	116
Hosp. & med.	48,987	17,511
Multi. line NOC	385,936	221,289
Wartimepand	—91,327	—
Total	102,833,652	49,396,386

Firemen's Mutual, Providence—Assets, \$48,262,438, incr., \$3,612,213; loss res., \$2,245,554; unearned prem., \$23,206,762; guaranty fund, \$500,000; surplus, \$21,619,380, incr., \$2,562,821.		
Fire	15,102,118	3,827,121
Extended coverage	112,852	3,668
Sprinkler and water dam.	368	2,074
Expl., riot, civil comm.	22,597	71
Earthquake	1,302	
Total	15,239,238	3,832,935

Founders' Los Angeles—Assets, \$8,607,292, incr., \$920,043; loss res., \$1,756,059; unearned prem., \$3,268,916; capital, \$1,000,000; surplus, \$2,845,580, incr., \$567,201.		
Fire	735,375	303,753
Extended coverage	268,072	120,026
Torn. wind (ex. crops)	5,487	2,047

	Premiums Earned	Losses Incurred
Sprinkler and water dam.	2,584	662
Expl., riot, civil comm.	668	252
Earthquake	10,533	433
Crop-Hall	13,002	7,652
Ocean marine	311,981	94,013
Inland marine	363,890	173,946
Group A & H	1,736,321	1,236,863
Liability (not auto)	248,955	34,637
Auto liability	688,744	275,788
Auto PDL	335,310	106,624
Auto phys. dam.	623,229	236,754
P.D. (not auto)	43,005	5,241
Fidelity	15,481	4,765
Surety	119,970	—59,306
Glass	38,603	19,545
Burglary, theft	66,042	27,212
Multi. line NOC	37,604	22,680
Total	5,654,867	2,813,799

General Reinsurance—Assets, \$88,926,804, incr., \$10,624,015; loss res., \$31,751,277; unearned prem., \$12,856,592; capital, \$6,600,000; surplus, \$34,246,844, incr., \$6,734,379.		
Fire	6,052	4,295
Extended coverage	16,311	16,057
Hosp. & Med.	188,586	94,632
Aircraft phys. dam.	106,365	16,714
Accident	519,266	102,198
Health	178,046	62,722
Group A & H	38,360	4,216
Workmen's comp.	1,312,618	347,348
Liability (not auto)	1,870,255	818,866
Auto liability	5,825,948	3,145,751
Auto PDL	2,245,609	214,411
Auto phys. dam.	478,811	304,646
P.D. (not auto)	429,731	353,511
Fidelity	1,527,966	477,017
Surety	4,373,743	2,142,905
Glass	72,758	17,325
Burglary, theft	648,906	172,751
Boiler, machinery	352,524	223,630
Credit	660,919	264,809
Total	21,852,785	8,783,815



100 Radio Stations Coast to Coast... are telling Millions of People about MUTUAL OF OMAHA

ARTHUR GODFREY



DON MCNEILL



BOB CONSIDINE



Using THREE GREAT RADIO NETWORKS, Mutual of Omaha's most powerful "ground-breaking" campaign is now in full swing. Arthur Godfrey, on 200 CBS stations . . . Don McNeill and his Breakfast Club on 350 ABC stations . . . Bob Considine on more than 550 MBS stations . . . each week they're bringing to every American family the message that "Mutual of Omaha protection pays!" Backing up this radio campaign is a series of large color-ads in national magazines and newspaper Sunday sections, plus millions of direct mail pieces. Leads are streaming in, for prompt follow-up by Mutual's 10,000 enthusiastic representatives. Would you like to join these "Pace-Setters?" Just mail the coupon today!

Mutual OF OMAHA

Mutual Benefit Health & Accident Association
HOME OFFICE: Omaha, Nebr. — CANADIAN HEAD OFFICE: Toronto
V. J. SKUTT, President

Dept. NU

MUTUAL OF OMAHA,
OMAHA, NEBRASKA,
I am interested in a profitable career with the largest exclusive health and accident company in the world. Please RUSH complete information.
Name _____
Address _____
Town and State _____

MAIL THIS TODAY!

Fireman's Fund Indemnity—Assets, \$50,605,000



He's your problem

Sure protection against theft loss is found only in INSURANCE. In guarding business risks against crime loss, look into the unusually flexible theft insurance programs offered by "American Casualty". There's the "M" policy which allows 10 different types of coverages to be written with just one policy. There's the "MSM" (Money, Securities and Merchandise) which we call a baby 3-D, for the small business outfit. Then there's the 3-D in which total theft insurance is expressed in one policy. These, and others, allow you to write a tailor-made crime insurance program for any risk—large or small—individual or business.

American Casualty Company

READING, PENNSYLVANIA

Since 1902

Globe Indemnity—Assets, \$80,306,355, incr., \$210,016; loss res., \$21,213,384; unearned prem., \$22,865,437; capital, \$2,500,000; surplus, \$30,754,355 incr., \$4,257,386.

	Premiums Earned \$	Losses Incurred \$
Fire	6,789,805	3,103,636
Extended coverage	1,624,710	1,599,290
Torn., wind (ex. crops)	31,970	23,671
Sprinkler and water dam.	48,911	18,763
Expl., riot, civil comm.	18,976	1,164
Earthquake	24,532	114
Ocean marine	867,012	354,987
Inland marine	865,716	439,538
Aircraft phys. dam.	77,474	47,304
Accident	259,522	93,012
Health	569,502	379,257
Group A. & H.	558,142	358,321
Workmen's comp.	5,060,100	2,670,110
Liability (not auto)	3,128,313	1,591,760
Auto liability	7,705,108	4,744,019
Auto PDL	3,881,163	1,746,283
Auto phys. dam.	2,260,699	952,389
P.D. (not auto)	674,172	291,668
Fidelity	396,158	102,595
Surety	323,625	56,427
Glass	326,150	127,776
Burglary, theft	870,344	366,056
Boiler, machinery	439,722	95,571
Total	36,791,837	19,163,721

Government Employees—Assets, \$35,149,168, incr., \$7,430,321; loss res., \$7,466,910; unearned prem., \$11,405,453; capital, \$2,200,000; surplus, \$9,662,673, incr., \$3,536,962.

	Premiums Earned \$	Losses Incurred \$
Liability (not auto)	2,841	8,160
Auto liability	8,614,650	4,028,895
Auto PDL	4,433,094	1,923,253
Auto phys. dam.	8,459,627	3,468,904
Service charges	124,210	
Total	21,634,422	9,429,212

Home Fire & Marine—Assets, \$56,473,947, incr., \$8,515,348; loss res., \$9,422,472; unearned prem., \$18,872,344; capital, \$2,000,000; surplus, \$25,042,640, incr., \$4,580,002.

	Premiums Earned \$	Losses Incurred \$
Fire	6,302,727	2,748,143
Extended coverage	1,458,655	1,063,088
Torn., wind (ex. crops)	72,240	276,067
Sprinkler and water dam.	32,060	9,118
Expl., riot, civil comm.	13,833	2,137
Earthquake	18,960	—257
Crop-Hail	344,240	234,236
Ocean marine	1,602,840	749,519
Inland marine	2,588,216	1,329,886
Misc. lines	324,933	200,786
Aircraft phys. dam.	65,336	17,319
Accident	131,560	46,783
A&H	14,501	6,406
Group A. & H.	345,691	236,675
Workmen's comp.	1,078,116	544,151
Liability (not auto)	891,718	272,560
Auto liability	2,175,704	984,826
Auto PDL	1,085,441	427,951
Auto phys. dam.	2,522,585	1,126,531
Hospital & med.	10,497	3,752
P.D. (not auto)	176,126	64,927
Fidelity	105,758	38,909
Surety	227,123	10,927
Glass	77,614	27,774
Burglary, theft	195,859	82,549
Boiler, machinery	53	25
Health only (ind.)	90,687	32,291

	Premiums Earned \$	Losses Incurred \$
Multiple line NOC	82,700	47,419
Total	22,035,782	10,584,940

Home Mutual Fire of Broome County, N. Y.—Assets, \$2,100,747, incr., \$107,418; loss res., \$73,387; unearned prem., \$1,056,126; surplus, \$79,114, decr., \$24,742.

	Premiums Earned \$	Losses Incurred \$
Fire	616,870	293,931
Extended coverage	164,583	152,273
Torn., wind (ex. crops)	1,896	47
Sprinkler and water dam.	580	64
Earthquake	8	
Inland marine	30,010	12,889
Auto phys. dam.	85,368	47,313
Glass	390	
Burglary, theft	243	13
Total	899,950	506,333

Horace Mann Mutual Casualty—Assets, \$3,187,240, incr., \$510,138; loss res., \$699,739; unearned prem., \$975,242; surplus, \$1,287,228, incr., \$236,595.

	Premiums Earned \$	Losses Incurred \$
Accident	94,601	86,046
A&H	122,596	100,553
Group A. & H.	1,805,308	1,294,270
Liability (not auto)	5,960	97
Auto liability	252,674	183,694
Auto PDL	164,685	86,272
Auto phys. dam.	411,650	119,967
Comp. fire, theft	118,530	57,788
Auto med.	65,373	30,876
Road service	13,359	3,082
Total	3,057,734	1,962,587

Hudson, New York—Assets, \$3,601,193, incr., \$280,961; loss res., \$300,445; unearned prem., \$1,051,415; capital, \$600,000; surplus, \$2,090,596, incr., \$273,271.

	Premiums Earned \$	Losses Incurred \$
Fire	679,495	294,575
Extended coverage	217,207	147,975
Torn., wind (ex. crops)	3,336	1,580
Sprinkler and water dam.	2,668	423
Expl., riot, civil comm.	429	44
Earthquake	1,249	214
Inland marine	95,251	65,105
Aircraft phys. dam.	2,393	986
Accident	80	19
Workmen's comp.	334	101
Liability (not auto)	760	277
Auto liability	2	3
Auto PDL	1	2
Auto phys. dam.	65,147	81,062
P.D. (not auto)	304	35
Total	1,068,655	592,475

Illinois Commercial Men's—Assets, \$1,706,985, incr., \$81,367; loss res., \$215,589; unearned prem., \$269,473; surplus, \$1,164,062, incr., \$91,394.

	Premiums Earned \$	Losses Incurred \$
Accident	1,804,162	765,017

Illinois Traveling Men's Health—Assets, \$730,645, decr., \$16,573; loss res., \$250,369; unearned prem., \$131,492; surplus, \$300,627, decr., \$59,141.

	Premiums Earned \$	Losses Incurred \$
Accident	135,373	54,615
Health	839,411	601,504
Total	974,784	656,119

Independence Life & Accident, Louisville—Assets, \$3,774,754, incr., \$813,764; loss res., \$158,707; unearned prem., \$290,227; capital, \$1,040,000; surplus, \$2,249,130, incr., \$384,393.

	Premiums Earned \$	Losses Incurred \$
Accident	2,794,655	978,067
A&H	24,883	11,617
Hosp. & med. ex.	565,228	252,224
Total	3,584,767	1,231,938

Inland Empire—Assets, \$5,467,541, incr., \$4,057,404; loss res., \$216,988; unearned prem., \$702,787; capital, \$500,000; surplus, \$503,555, incr., \$475,179.

	Premiums Earned \$	Losses Incurred \$
Fire	40,110	16,290
Extended coverage	12,447	4,999
Inland marine	3,207	2,672
Workmen's comp.	7,604	3,136
Liability (not auto)	61,689	10,304
Auto liability	286,482	185,096
Auto PDL	179,559	83,818
Auto phys. dam.	414,098	175,409
P.D. (not auto)	17,659	4,044
Glass	2,212	708
Burglary, theft	11,228	4,538
Credit	7,500	
Total	1,053,673	491,014

Ins. Co. of St. Louis—Assets, \$4,340,747, incr., \$1,423,719; loss res., \$93,110; unearned prem., \$1,885,284; capital, \$1,000,000; surplus, \$2,246,622, incr., \$1,115,227.

	Premiums Earned \$	Losses Incurred \$
Fire	290,110	45,948
Extended coverage	280,579	48,433
Torn., wind (ex. crops)	432	49
Earthquake	57	
Auto phys. dam.	444,637	248,122
Total	1,015,816	342,551

Ins. Co. State of Pa.—Assets, \$11,812,570, incr., \$1,898,874; loss res., \$792,641; unearned prem., \$3,343,922; capital, \$1,000,000; surplus, \$6,253,537, incr., \$1,625,171.

	Premiums Earned \$	Losses Incurred \$
Fire	1,454,444	753,154
Extended coverage	480,465	389,872
Torn., wind (ex. crops)	19,638	5,217
Sprinkler and water dam.	1,505	5,486
Expl., riot, civil comm.	5,486	230
Earthquake	8,526	350
Crop-Hail	130,096	83,755
Ocean marine	322,081	249,921
Inland marine	394,654	206,380
Accident	5,885	3,467
Workmen's comp.	77,274	30,131
Liability (not auto)	9,311	1,929
Auto liability	77,802	31,241
Auto PDL	28,323	19,724
Auto phys. dam.	757,738	98,285
P.D. (not auto)	4,172	1,060
Glass	322	100
Burglary, theft	2,661	631
Aircraft prop. dam.	16	
Total	3,780,409	2,117,465

International, N. Y.—Assets, \$10,548,998, incr., \$1,001,906; loss res., \$381,377; unearned prem., \$1,416,528; capital, \$1,000,000; surplus, \$8,371,372, incr., \$1,449,855.

	Premiums Earned \$	Losses Incurred \$
Fire	1,250,138	556,799
Extended coverage	282,225	189,858
Torn., wind (ex. crops)	34,102	8,568

... we're proud of our record

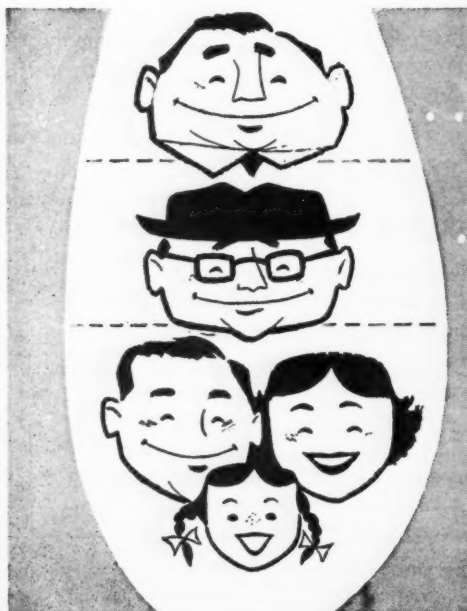
... and so are our agents

... and so are our agents' policyholders in

OHIO, INDIANA, MICHIGAN, PENNSYLVANIA, KENTUCKY, W. VA.

THE BUCKEYE UNION CASUALTY COMPANY
THE BUCKEYE UNION FIRE INSURANCE COMPANY

Columbus, Ohio



	Premiums Earned	Losses Incurred
Sprinkler and water dam.	7,662	1,461
Expl. riot, civil comm.	1,444	167
Earthquake	10,278	
Aircraft phys. dam.	13	
Auto phys. dam.	67,164	28,655
Glass	39	28
Total	1,653,069	785,536

Interboro Mutual Indemnity—Assets, \$10,440,000; loss res., \$933,651; loss res., \$5,228,987; unearned prem., \$1,448,035; surplus, \$2,479,179; inc., \$278,323.

Group A. & H.	35,160	12,098
Workmen's comp.	1,721,913	856,301
Liability (not auto)	287,457	226,362
Auto PDL	1,596,105	783,319
Auto phys. dam.	563,213	236,521
P.D. (not auto)	138,922	40,915
Total	17,930	3,356
Total	4,360,700	2,158,872

Interstate, Newark—Assets, \$6,612,712; inc., \$33,855; loss res., \$297,537; unearned prem., \$4,019,438; capital, \$400,000; surplus, \$1,690,019; inc., \$29,939.

Auto phys. dam.	3,298,682	1,333,558
-----------------	-----------	-----------

Interstate Indemnity, Los Angeles—Assets, \$2,049,550; decr., \$2,915,666; loss res., \$206,656; unearned prem., \$594,530; capital, \$440,000; surplus, \$908,217; inc., \$335,077.

Liability (not auto)	41,345	20,993
Auto liability	296,284	138,855
Auto PDL	187,691	93,426
Auto phys. dam.	1,423,474	717,097
P.D. (not auto)	10,058	1,318
Total	1,958,831	971,689

Iowa Home Mutual Casualty—Assets, \$4,774,043; inc., \$884,335; loss res., \$980,014; unearned prem., \$1,972,712; surplus, \$1,368,164; inc., \$271,416.

Fire	87,957	40,346
Extended coverage	58,804	31,554
Torn. wind (ex. crops)	603	—43
Crop-Hail	407,838	347,829
Inland marine	7,272	1,776
Misc. fire	714	22
Workmen's comp.	220,617	157,978
Liability (not auto)	126,487	36,508
Auto liability	919,783	280,790
Auto PDL	928,028	353,745
Auto phys. dam.	1,343,906	526,923
P.D. (not auto)	20,516	3,978
Glass	9,707	3,798

	Premiums Earned	Losses Incurred
Burglary, theft	12,313	5,450
Medical auto	148,689	55,115
Med. (not auto)	4,276	4,303
Total	4,297,518	1,850,079

Iowa Mutual Tornado—Assets, \$5,428,816; inc., \$1,825,234; loss res., \$63,000; unearned prem., \$1,144,652; inc., \$671,087.

Torn. wind (ex. crops)	2,348,435	954,498
------------------------	-----------	---------

L. & L. G.—Assets, \$51,166,297; inc., \$4,520,836; loss res., \$11,145,297; unearned prem., \$16,822,897; statutory deposit, \$500,000; surplus, \$19,754,534; inc., \$3,066,552.

Fire	6,789,805	2,948,374
Extended coverage	1,624,710	1,501,679
Torn. wind (ex. crops)	1,970	23,125
Sprinkler and water dam.	48,911	18,105
Expl. riot, civil comm.	18,976	919
Earthquake	24,532	90
Ocean marine	843,841	286,870
Inland marine	864,453	427,647
Aircraft phys. dam.	77,474	46,281
Accident	110,537	40,704
Health	242,565	163,304
Group A. & H.	237,727	154,658
Workmen's comp.	1,155,228	1,155,645
Liability (not auto)	1,332,429	654,141
Auto liability	3,281,805	1,999,877
Auto PDL	1,653,088	742,521
Auto phys. dam.	2,260,699	937,027
P.D. (not auto)	287,147	122,144
Fidelity	164,474	41,667
Surety	137,840	22,891
Glass	138,915	54,735
Burglary, theft	370,702	157,209
Boiler, machinery	167,289	41,138
Perpetual risks	—4,405	
Total	22,880,722	11,540,761

London & Scottish—Assets, \$2,923,044; decr., \$30,634; loss res., \$114,704; unearned prem., \$993,112; statutory deposit, \$500,000; surplus, \$1,761,397; inc., \$49,994.

Fire	540,613	247,616
Extended coverage	163,620	133,833
Torn. wind (ex. crops)	2,815	2,720
Sprinkler and water dam.	1,291	368
Expl. riot, civil comm.	165	28
Earthquake	2,233	—14
Inland marine	72,807	37,741
Aircraft phys. dam.	—39	
Glass	111,783	56,005
Burglary, theft	92	42
	168	60

	Premiums Earned	Losses Incurred
Multiple lines, NOC	96	34
Total	895,683	478,394

Mercantile—Assets, \$14,774,888; inc., \$1,288,869; loss res., \$982,206; unearned prem., \$6,012,418; capital, \$1,000,000; surplus, \$6,554,744; inc., \$921,791.

Fire	3,024,324	1,458,406
Extended coverage	758,688	586,300
Torn. wind (ex. crops)	11,974	13,930
Sprinkler and water dam.	15,800	7,605
Expl. riot, civil comm.	1,729	83
Earthquake	5,906	35
Ocean marine	242,959	119,320
Inland marine	399,461	205,973
Comp. dwelling	79	
Aircraft phys. dam.	—	42
Auto phys. dam.	790,543	352,549
Glass	385	321
Burglary, theft	316	130
Aircraft, auto PDL	163	1
Rain	1,431	274
Def. install.	—3,573	
Total	5,250,188	2,744,978

Metropolitan Fire—Assets, \$9,069,347; inc., \$217,649; loss res., \$1,007,831; unearned prem., \$4,178,621; capital, \$500,000; surplus, \$1,962,648; inc., \$202,059.

Fire	3,169,972	1,224,171
Extended coverage	826,210	382,447
Torn. wind (ex. crops)	9,729	—24,195
Sprinkler and water dam.	12,552	9,035
Expl. riot, civil comm.	2,181	3,447
Earthquake	20,103	1,334
Ocean marine	88,540	194,976
Inland marine	34,686	69,327
Auto phys. dam.	72	39,545
Auto phys. dam.	12,873	70
Multiple peril	1,703	
Total	4,178,621	1,900,157

Middlesex Mutual Fire—Assets, \$9,959,128; inc., \$792,449; loss res., \$490,617; unearned prem., \$3,916,081; surplus, \$5,314,887; inc., \$537,612.

Fire	1,747,309	553,488
Extended coverage	494,062	1,253,509
Torn. wind (ex. crops)	314	1
Sprinkler and water dam.	5,537	1,315
Expl. riot, civil comm.	80	10
Earthquake	772	
Aircraft phys. dam.	9	
Auto phys. dam.	2,052,058	853,323

	Premiums Earned	Losses Incurred
Catas. fire	—90,433	—798,900
Catas. auto	—2,579	—26,389
Total	4,207,146	1,836,362

Mid-States, Chicago—Assets, \$7,787,605; inc., \$915,404; loss res., \$403,709; unearned prem., \$4,975,260; capital, \$400,000; surplus, \$1,287,598; decr., \$286,093.

Auto liability	4,115	
Auto PDL	—720	
Auto phys. dam.	4,360,622	1,947,622
Total	4,360,622	1,951,017

Minnesota Farmers Mutual—Assets, \$4,479,899; decr., \$112,208; loss res., \$86,362; unearned prem., \$1,354,418; surplus, \$2,411,855; inc., \$119,098.

Fire	853,517	301,173
Extended coverage	312,071	270,842
Torn. wind (ex. crops)	12,989	11,792
Sprinkler and water dam.	10	
Crop-Hail	381,492	185,017
Inland marine	18,068	5,520
Farm wind.	1,698,732	1,389,731
Catas. Reins.	—147,456	33,387
Exc. of loss reins.	249	—54,631
Total	3,129,672	2,142,801

National Farmers Union Property & Casualty—Assets, \$5,644,310; inc., \$966,897; loss res., \$2,180,468; unearned prem., \$1,669,562; capital, \$650,000; surplus, \$1,027,910; inc., \$1,388.

Fire	241,165	133,384
Extended coverage	114,001	67,984
Liability (not auto)	51,028	—4,291
Auto liability	1,326,334	750,059
Auto PDL	974,726	404,535
Auto phys. dam.	2,220,930	964,021
P.D. (not auto)	13,268	1,979
Auto med. pay.	414,014	172,824
Med. pay. (not auto)	35,204	15,636
Total	5,390,610	2,506,131

Netherlands—Assets, \$6,351,330; inc., \$255,431; loss res., \$513,292; unearned prem., \$1,752,835; statutory deposit, \$500,000; surplus, \$3,024,258; inc., \$267,363.

Fire	996,373	478,175
Extended coverage	248,826	199,951
Torn. wind (ex. crops)	5,385	1,417
Sprinkler and water dam.	3,524	2,323
Expl. riot, civil comm.	394	413
Earthquake	4,770	28
Ocean marine	220,425	223,434
Inland marine	70,345	43,826

DIRECTORY OF RESPONSIBLE

INDEPENDENT ADJUSTERS

CALIFORNIA

CASUALTY, ALL LINES **AUTOMOBILE**

BEN I. HAYMAN
INSURANCE ADJUSTERS
1150 WILSHIRE BOULEVARD
LOS ANGELES 17, CALIFORNIA
Telephone: MAdison 9-3027
Personal Attention to All Assignments

HILL-HILLMAN & CO.
INSURANCE ADJUSTERS
LARGEST EAST OF LOS ANGELES
SAN BERNARDINO 456 D ST PH 7521
RIVERSIDE MISSION INN PH OV 4-3513
SANTA ANA 2021 N MAIN ST PH KI 7-3254

FLORIDA

MIAMI
RAYMOND N. POSTON, INC.
Adjusters All Lines
189 S. W. 8th Street
Telephone 3-0603
FT. LAUDERDALE
124 S. E. 2nd Street
PALM BEACH
18 North "LIV" St. Lake Worth
KEY WEST
Refer to Miami Office

ILLINOIS

Since 1920
E. S. GARD & CO.
Chicago and Casualty Claims
175 W. Jackson Blvd. WAbash 2-8880-1

LYNCH ADJUSTMENT CO.
Home Office
Springfield, Illinois
Illinois Branch Offices
Alton - Decatur - East St. Louis
Peoria - Jacksonville

ILLINOIS (Cont.)

J. R. McGowan, Pres.
THOMAS T. NORTH, INC.
Adjusters All Lines
Phone HArrison 7-3230
175 W. Jackson Blvd., Chicago 4

LIVINGSTONE
ADJUSTMENT SERVICE
619 E. Capitol Ave., Springfield, Illinois
Branch Offices: Decatur — Mattoon
Mt. Vernon — Belleville — Quincy
Covering Central and Southern Illinois
All Lines of Fire & Casualty

MICHIGAN

A. H. DINNING COMPANY
ROBERT G. THOMAS, President
INSURANCE ADJUSTERS
Free Press Building
Telephone Woodward 2-0490
Detroit 26, Michigan

MICHIGAN CLAIM SERVICE, INC.
105 Hollister Bldg. — Lansing, Michigan
Phone 59475
Branches
Battle Creek Grand Rapids Muskegon
Benton Harbor Kalamazoo Pontiac
Detroit Lansing Saginaw
Flint Monroe
24 hour switchboard for entire state
Phone—Lansing—59473

MINNESOTA

INSURANCE CLAIM SERVICE
EVERY DAY - EVERYWHERE
IN MINNESOTA
ARTHUR J. TAYLOR CO.
816 SECOND AVENUE SOUTH
MINNEAPOLIS 2, MINNESOTA

MINNESOTA (Cont.)

the OLOFSON CO.
claim adjusters
Serving Minnesota since 1940
Plymouth Bldg.—Minneapolis
24 hour phone—Capitol 4-0066
Branches
Empire Bank Bldg.—St. Paul
1st Natl. Bank Bldg.—Rochester

NEVADA
R. L. GRESHAM & CO.
Multiple Line Adjusters
410 E. Carson Ave.
Las Vegas, Nev.
Serving Beatty and Piocha, Nevada—St. George and
Cedar City, Utah—Kingman, Arizona—Needles and
Baker, California, and Intermediate Points.

OHIO

O. R. BALL, INC.
Fire — Inland Marine
Allied Lines
1542 Hanna Building
Cleveland 15, Ohio
Phone: SUPERior 1-7850

D. J. SCOTT & SON
302 Home Savings & Loan Bldg.
Youngstown 3, Ohio
Phones: Riverside 74384 and Riverside 74366
Night: Sterling 26434 and Sterling 80671
FIRE & ALLIED LINES
33 Years Experience 24 Hour Service

THOMAS D. GEMERCHAK
Insurance Adjustments
All Lines
416 Citizens Bldg., Cleveland 14, Ohio
Phones OH. Su. 1-2866 — Res. Fa. 1-9442

OHIO (Cont.)

VALLEY ADJUSTMENT COMPANY
Fire and Casualty
W. A. BOWMAN, Jr., Manager
Room 436, MASONIC BLDG.
PORTSMOUTH, OHIO
Phone 2-9307 Night: LUCAS 3813

R. S. LANDEN ADJUSTMENT CO.
83 So. High St., Suite 410
Phone: Capital 8-2447
Night: Hudson 8-8576; Franklin 25376
Columbus 15, Ohio
ALL LINES

LOVELL & COMPANY
Automobile — Casualty
Inland Marine — Aviation
Williamson Building
Cleveland 14, Ohio
Phone Main 1-5882

OKLAHOMA

C. R. WACKENHUTH AND SON
C. R. WACKENHUTH R. C. WACKENHUTH
ADJUSTERS FOR THE COMPANIES
ALL LINES
507 Orpheum Building, Tulsa, Oklahoma
Phones 2-5460 4-3850

SCOTT WETZEL CO. UTAH-IDAHO
INSURANCE ADJUSTERS
428 So. Main - Salt Lake City, Utah
Tandy & Wood Bldg. - Idaho Falls, Idaho
Sonnenkalb Bldg. - Pocatello, Idaho

DEATH RIDES THE HIGHWAYS!

Global Transportation Accident Policy No. 303 Insures While:

- (1) Driving an automobile or a passenger in one, or being struck by one—any place in the world.
- (2) A passenger in any aircraft licensed to carry passengers. That includes domestic or foreign aircraft—privately owned, company owned, scheduled or non-scheduled air line owned, also chartered aircraft—any place in the world;
- (3) A passenger in or on or being struck by any passenger common carrier, i.e., trains, taxis, buses, street cars, ships, etc., any place in the world.

FOR LOSS OF LIFE \$100,000**OR—Permanent total loss of sight of both eyes, or loss of two limbs, or permanent total loss of sight of one eye and loss of one limb** \$100,000**OR—Permanent total loss of sight of one eye, or loss of one limb** \$50,000**Annual Premium** \$100.00**Prorata Premium for** \$75,000 - \$50,000 - \$25,000

Send for sales circular in which facsimile of policy is reproduced. One agent says—

"After showing the circular to prospects I sell seven out of ten of them within ten minutes."

If you can qualify for agents contract in—Colorado, Illinois, Indiana, Iowa, Kansas, Michigan, Minnesota, Mississippi, Missouri, Nebraska, Ohio, Pennsylvania, Texas or Wisconsin

write, phone or wire

G. SHANNON GROVER & COMPANY

Board of Trade Building
141 West Jackson Boulevard

Telephone
Harrison 7-1291

Chicago 4, Illinois

Cable Address
Groco - Chicago

U. S. General Agents (A. & H. only) for Employers Mutual Casualty Company of Des Moines, Iowa.



**American Equitable Assurance Company
of New York**

Organized 1918

Globe & Republic Insurance Company of America
Established 1862

**Merchants and Manufacturers Insurance Company
of New York**

Organized 1849

New York Fire Insurance Company
Incorporated 1832

CORROON & REYNOLDS, INC.
MANAGER

92 William Street, New York 38, N. Y.

Losses paid exceed Three Hundred Fifty Million Dollars

	Premiums Earned \$	Losses Incurred \$
Liability (not auto)	1	
Auto phys. dam.	187,799	87,760
P.D. (not auto)	34	
Glass	27	6
Burglary, theft	64	40
Misc. NOC	10	
Total	1,737,982	1,037,377

New York Printers & Bookbinders Mutual—		
Assets, \$4,489,493, incr., \$876,099; loss res., \$1,836,763; unearned prem., \$824,457; special contingent, \$300,000; surplus, \$1,553,128, incr., \$345,117.		
Workmen's comp.	1,501,794	893,888
Auto liability	137,088	42,392
Auto PDL	45,298	16,492
N. Y. disability	135,063	54,430
WC Mut. Re. Pd.	18,182	18,182
Total	1,819,263	1,035,384

New Zealand—Assets, \$15,652,804, incr., \$41,184; loss res., \$1,247,775; unearned prem., \$5,888,197; statutory deposit, \$750,000; surplus, \$6,852,223, incr., \$2,039,044.		
Fire	3,099,257	1,467,796
Extended coverage	726,036	358,536
Torn., wind (ex. crops) ..	12,742	4,413
Sprinkler, water dam.	15,160	5,594
Expl., riot, civil comm.	5,222	262
Earthquake	37,272	1,979
Ocean marine	264,684	157,777
Inland marine	365,677	193,389
Liability (not auto)	81,736	25,743
Auto liability	276,744	101,207
Auto PDL	168,603	98,808
Auto phys. dam.	574,374	264,347
P.D. (not auto)	14,574	8,719
Glass	11,162	5,056
Burglary, theft	30,484	16,068
Homeowners'	4,265	1,062
Total	5,687,992	2,707,757

Newark—Assets, \$30,043,922, incr., \$2,749,644; loss res., \$6,520,061; unearned prem., \$9,883,769; capital, \$2,000,000; surplus, \$11,670,300, incr., \$1,785,187.		
Fire	3,956,264	1,718,534
Extended coverage	946,681	875,368
Torn., wind (ex. crops) ..	18,628	13,477
Sprinkler and water dam.	28,449	10,552
Expl., riot, civil comm.	11,057	536
Earthquake	14,294	53
Ocean marine	490,030	170,706
Inland marine	503,909	249,220
Aircraft phys. dam.	45,142	26,970
Accident	48,880	23,893
Health (Ind.)	142,375	95,855
Group A. & H.	139,535	90,782
Workmen's comp.	1,265,025	678,347
Liability (not auto)	383,910	383,910
Auto liability	1,926,277	1,173,804
Auto PDL	970,290	435,825
Auto phys. dam.	1,317,257	546,043
P.D. (not auto)	168,543	71,689
Fidelity	96,539	24,454
Surety	80,906	13,434
Glass	81,537	32,126
Burglary, theft	217,586	92,277
Boiler, machinery	109,930	24,147
Total	13,377,272	6,752,011

Norfolk—Assets, \$30,043,922, incr., \$2,749,644; loss res., \$6,520,061; unearned prem., \$9,883,769; capital, \$2,000,000; surplus, \$11,670,300, incr., \$1,785,187.		
Fire	3,956,264	1,718,534
Extended coverage	946,681	875,368
Torn., wind (ex. crops) ..	18,628	13,477
Sprinkler and water dam.	28,449	10,552
Expl., riot, civil comm.	11,057	536
Earthquake	14,294	53
Ocean marine	490,030	170,706
Inland marine	503,909	249,220
Aircraft phys. dam.	45,142	26,970
Accident	48,880	23,893
Health (Ind.)	142,375	95,855
Group A. & H.	139,535	90,782
Workmen's comp.	1,265,025	678,347
Liability (not auto)	383,910	383,910
Auto liability	1,926,277	1,173,804
Auto PDL	970,290	435,825
Auto phys. dam.	1,317,257	546,043
P.D. (not auto)	168,543	71,689
Fidelity	96,539	24,454
Surety	80,906	13,434
Glass	81,537	32,126
Burglary, theft	217,586	92,277
Boiler, machinery	109,930	24,147
Total	13,377,272	6,752,011

Northern of London—Assets, \$20,521,160, incr., \$363,342; loss res., \$1,747,965; unearned prem., \$9,414,874; statutory deposit, \$500,000; surplus, \$7,080,250, incr., \$878,378.		
Fire	4,783,497	2,276,060
Extended coverage	1,463,030	1,194,662
Torn., wind (ex. crops) ..	29,654	24,214
Sprinkler and water dam.	11,507	3,049
Expl., riot, civil comm.	1,468	242
Earthquake	22,023	120
Ocean marine	201,942	67,753
Inland marine	1,157,385	542,375
Aircraft phys. dam.	1,989	1,404
Accident	3,141	2,282
Health	1,707	24,286
Group A. & H.	48,883	24,286
Workmen's comp.	25,066	17,984
Liability (not auto)	106,258	46,939
Auto liability	279,732	233,813
Auto PDL	124,462	86,196
Auto phys. dam.	997,475	498,320
P.D. (not auto)	56,359	31,529
Glass	812	366
Burglary, theft	1,730	536
Boiler, machinery	4,300	79
Multiple lines, NOC	965	340
Total	9,323,363	5,052,309

North American Casualty & Surety Reinsurance—Assets, \$67,296,502, incr., \$6,747,686; loss res., \$22,253,215; unearned prem., \$19,745,284; capital, \$4,000,000; surplus, \$16,162,630, incr., \$3,101,684.		
Fire	4,990,582	2,531,076
Extended coverage	1,096,008	1,190,248
Torn., wind (ex. crops) ..	28,823	11,942
Sprinkler and water dam.	28,177	12,640
Expl., riot, civil comm.	3,914	683
Earthquake	50,289	406
Inland marine	542,639	412,813
Aircraft phys. dam.	927	791
Accident	694,020	255,635
Health	73,626	38,073
Group A. & H.	733,364	272,997
Non-can. A. & H.	525	4,252
Workmen's comp.	1,670,370	503,570
Liability (not auto)	1,571,907	984,378
Auto liability	5,233,786	3,191,886
Auto PDL	1,566,112	201,482
Auto phys. dam.	488,992	204,853
P.D. (not auto)	451,532	92,286
Surety	2,426,695	448,039
Glass	18,923	2,007
Burglary, theft	976,531	285,397
Boiler, machinery	166,727	119,314
Credit	406,112	193,053
Prot. - indem.	1,450	2,313
Total	24,649,547	11,304,277

North Star Reinsurance—Assets, \$33,235,861, incr., \$1,490,060; loss res., \$3,256,015; unearned prem., \$13,919,173; capital, \$1,300,000; surplus, \$12,569,497, incr., \$1,577,686.		
Fire	8,402,309	3,912,659
Extended coverage	2,606,623	1,566,633
Torn., wind (ex. crops) ..	179,532	579,066
Sprinkler and water dam.	21,705	11,034
Expl., riot, civil comm.	14,093	2,988
Earthquake	69,347	2,311
Crop-Hail	705,845	630,311
Ocean marine	1,038,394	730,787
Inland marine	548,537	320,971
Aircraft phys. dam.	560	551
Auto phys. dam.	803,006	304,135
Homeowners'	6,114	2,821
Total	14,396,070	8,059,028

Norwich Union—Assets, \$9,681,675, incr., \$319,098; loss res., \$1,265,726; unearned prem., \$3,486,627; statutory deposit, \$500,000; surplus, \$4,100,573, incr., \$140,797.		
Fire	1,740,992	831,667
Extended coverage	538,728	431,583
Torn., wind (ex. crops) ..	10,207	2,279
Sprinkler and water dam.	4,011	330
Expl., riot, civil comm.	513	343
Earthquake	10,736	2
Ocean marine	191,866	57,748
Inland marine	78,526	37,016
Multiple lines NOC	4,959	

for ...

REINSURANCE

on
CROP HAIL ... FIRE and ALLIED LINES

write



1019 High Street

Des Moines, Iowa

cr., \$2-
prem.,
surplus,Losses
incurred
\$2,916,806
1,172,604
27,860
15,209
169
70
299,259
418,814442,201-
unearned
surplus,1,840,309
912,453
6,861
10,869
1,078
1,790
246,344
318,383
135,969453,790
337,005
697,240-7,101
1,916,9440, incr.,
prem.,
surplus,2,276,060
194,662
24,214
3,949
942-120
67,753
542,375
1,404
2,28224,286
17,864
46,939
233,813
86,196498,320
31,529
366
536
79
340

1,052,308

235,881,
unearned
surplus,912,859
568,633
579,066
11,034
2,988-2,311
630,311
730,767
320,971
551
304,135
2,821
059,028-5,919-
is, \$4-831,667
431,593
2,279
330
343
2
57,746
37,016Premiums
Earned
\$Losses
Incurred
\$

Aircraft phys. ....dam.....	119	1,616
Accident	5,455	36,683
Workmen comp.	84,724	57,557
Liability (not auto)	150,826	146,206
Auto liability	332,903	56,867
Auto PDL	153,845	117,344
Auto phys. dam.	249,047	142
P.D. (not auto)	13,133	8,967
Glass	26,436	12,958
Burglary, theft	31,773	1,799,324
Total	3,626,610	

Pennsylvania Fire—Assets, \$32,917,016, incr., \$2,958,400; loss res., \$2,109,115; unearned prem., \$13,368,025; capital, \$1,000,000; surplus, \$14,693,619, incr., \$2,249,641.

Fire	6,552,702	3,162,208
Extended coverage	1,643,819	1,271,089
Torn. wind (ex. crops)	25,943	30,185
Sprinkler and water dam.	34,233	16,489
Expl. riot, civil comm.	3,747	183
Earthquake	12,796	76
Ocean marine	485,918	238,656
Inland marine	863,661	445,021
Comp. dwelling	171	
Aircraft, auto PDL	354	
Auto phys. dam.	1,712,844	764,241
Aircraft phys. dam.	93	
Glass	834	696
Burglary, theft	684	283
Rain	3,101	598
Perpetual dep.	4,988	3,951
Deferred install.	7,742	
Total	11,328,086	5,933,787

Philadelphia Manufacturers Mutual—Assets, \$13,904,169, incr., \$2,505,344; loss res., \$684,062; unearned prem., \$5,795,014; surplus, \$8,807,189, incr., \$1,380,180.

Fire	3,727,732	1,033,070
Extended coverage	25,815	3,138
Sprinkler and water dam.	19	579
Expl. riot, civil comm.	7,452	24
Earthquake	496	
Total	3,761,514	1,030,535

Preferred Insurance Exchange, Seattle—Assets, \$1,436,963, incr., \$538,138; loss res., \$322,404; unearned prem., \$549,189; surplus, \$344,253, incr., \$120,972.

Liability (not auto)	15,039	11,922
Auto liability	479,017	269,649
Auto PDL	353,472	152,149
Auto phys. dam.	473,311	180,826
P.D. (not auto)	5,646	
Glass	1,057	267
Burglary, theft	4,351	2,833
Auto misc.	37,542	2,194
All other	3,014	
Total	1,352,449	619,840

Progressive Mutual, Cleveland—Assets, \$3,956,878, incr., \$636,554; loss res., \$522,267; unearned prem., \$1,639,934; surplus, \$1,677,202, incr., \$528,067.

Liability (not auto)	50,103	12,099
Auto liability	1,104	298
Auto PDL	298,968	204,645
Auto phys. dam.	312,245	146,696
Auto phys. dam.	1,879,838	881,273
Fidelity	1,462	
Surety	14,556	
Total	2,558,280	1,245,013

Queen—Assets, \$76,501,604, incr., \$7,199,195; loss res., \$16,541,619; unearned prem., \$25,078,221; capital, \$5,000,000; surplus, \$29,635,046, incr., \$4,678,153.

Fire	10,051,050	4,377,829
Extended coverage	2,405,082	2,231,824
Torn. wind (ex. crops)	47,326	34,282
Sprinkler and water dam.	72,404	26,860
Expl. riot, civil comm.	28,090	1,383
Earthquake	36,316	136
Ocean marine	1,235,733	424,935
Inland marine	1,279,875	634,079
Aircraft phys. dam.	114,686	68,603
Accident	164,604	60,640
Health (Ind.)	361,212	243,226
Group A. & H.	354,096	230,360
Workmen's comp.	3,209,415	1,721,378
Liability (not auto)	1,984,161	973,492
Auto liability	4,877,036	2,977,548
Auto PDL	2,461,664	1,105,677
Auto phys. dam.	3,346,546	1,388,491
P.D. (not auto)	427,600	181,835
Fidelity	244,924	61,997
Surety	205,262	34,059
Glass	206,863	81,515
Burglary, theft	552,023	234,139
Boiler, machinery	278,897	61,270
Total	33,954,788	17,155,568

Royal Indemnity—Assets, \$89,602,612, incr., \$1,225,815; loss res., \$24,082,282; unearned prem., \$26,700,929; capital, \$2,500,000; surplus, \$32,571,550, incr., \$4,690,204.

Fire	7,859,065	3,602,805
Extended coverage	1,880,570	1,857,690
Torn. wind (ex. crops)	37,005	27,434
Sprinkler and water dam.	56,613	21,761
Expl. riot, civil comm.	21,964	1,364
Earthquake	28,386	132
Ocean marine	1,022,464	417,869
Inland marine	1,022,750	509,662
Aircraft phys. dam.	89,674	54,822
Accident	293,164	105,205
Health	643,326	428,641
Group A. & H.	630,493	405,024
Workmen's comp.	5,716,039	3,018,531
Liability (not auto)	3,533,835	1,795,127
Auto liability	8,703,919	5,356,398
Auto PDL	4,384,277	1,972,495
Auto phys. dam.	2,616,714	1,103,400
P.D. (not auto)	761,565	329,216
Fidelity	436,215	115,644
Surety	365,577	63,600
Glass	368,429	144,378
Burglary, theft	983,166	413,669
Boiler, machinery	496,723	108,012
Total	41,931,956	21,852,891

Royal—Assets, \$59,316,974, incr., \$5,009,390; loss res., \$12,941,150; unearned prem., \$19,323,133; statutory deposit, \$580,000; surplus, \$21,959,760, incr., \$3,276,654.

Fire

PEPPY FREDDY, the fieldman, says:

HERE'S WHAT
WE THINK
OF YOUR
BUSINESS...

Every bond is written and every letter requiring an answer is answered the same day it is received in our office.

Over 10,000 agents are now enjoying our one day service.

We originated the one form application for all bonds!



WESTERN SURETY COMPANY

One of America's Oldest Bonding Companies

CHICAGO
39 S. LaSalle Street
Chicago 3, Illinois

SIOUX FALLS
131 North Main St.
Sioux Falls, S. D.

DALLAS
1714 Cedar Springs
Dallas 2, Texas

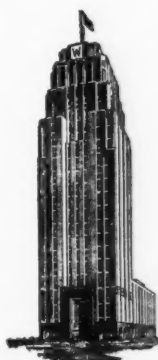
KANSAS CITY
102 East 9th Street
Kansas City, Mo.

WOLVERINE'S MOBILE HOME POLICY...

Complete protection wherever insured goes, and designed for Mobile Homes only. This policy has several optional coverages available such as personal effects, trip collision, and Vendor's Single Interest.

WRITE TODAY...

For Mobile Home information to the Mobile Home Department



Wolverine-Federal
Tower

WOLVERINE INSURANCE COMPANY

Battle Creek, Michigan

Metropolitan Fire Assurance Company



December 31, 1954

Assets \$9,069,346.64

Surplus as regards Treaty Companies 1,962,648.46

Automatic Treaty Reinsurance

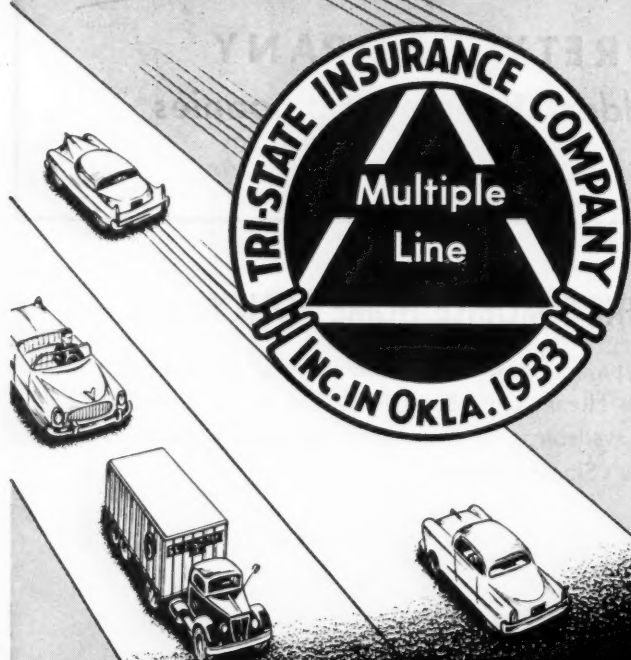
Fire and allied classes

33 Lewis St.

Hartford 3, Conn.

J. B. Carvalho, President

For protection on the highway,
at work and at home



Experienced Underwriting
Prompt Claims Handling
Special Engineering Service

Home Office: Tulsa, Oklahoma

	Premiums Earned	Losses Incurred
Extended coverage	1,867,777	1,731,325
Torn., wind (ex. crops)	26,613	26,613
Sprinkler and water dam.	56,228	20,847
Expl., riot, civil comm.	21,815	1,069
Earthquake	28,202	105
Ocean marine	1,001,192	335,099
Inland marine	997,997	492,250
Aircraft phys. dam.	89,064	53,257
Accident	128,559	47,325
Health	282,114	189,908
Group A. & H.	276,487	179,851
Workmen's comp.	2,506,624	1,343,843
Auto liability	1,549,673	761,085
Auto PDL	3,816,882	2,326,196
Auto phys. dam.	1,922,613	863,598
P.D. (not auto)	2,598,914	1,077,998
Fidelity	333,965	142,084
Surety	191,291	48,486
Glass	160,314	26,638
Burglary, theft	161,565	63,654
Boiler, machinery	431,142	181,825
Perpetual risks	217,825	47,840
Total	26,482,574	13,359,306

Sequoia, Cal.—Assets, \$2,362,553, incr., \$50,395; loss res., \$327,700; unearned prem., \$725,102; capital, \$450,000; surplus, \$1,005,923, incr., \$98,735.		
Fire	274,976	98,113
Extended coverage	30,864	10,701
Earthquake	532	47,320
Liability (not auto)	120,341	47,320
Auto liability	316,166	181,580
Auto PDL	155,388	70,108
Auto phys. dam.	255,873	95,379
P.D. (not auto)	17,404	6,340
Glass	5,102	1,882
Burglary, theft	10,149	1,587
Misc. fire	10,350	.....
Total	1,197,150	513,014

Skandinavia—Assets, \$4,963,458, incr., \$246,155; loss res., \$497,576; unearned prem., \$2,193,437; statutory deposit, \$500,000; surplus, \$2,193,014, incr., \$241,198.		
Fire	1,511,288	728,467
Extended coverage	318,849	330,587
Torn., wind (ex. crops)	9,986	5,681
Sprinkler and water dam.	7,274	2,703
Expl., riot, civil comm.	1,195	—690
Earthquake	13,671	.....
Inland marine	12,314	3,614
Aircraft phys. dam.	20	3
Auto phys. dam.	36,769	17,053
Glass	9	19
Total	1,907,469	1,087,412

South British—Assets, \$3,443,225, incr., \$64,412; loss res., \$198,475; unearned prem., \$91,609; statutory deposit, \$500,000; surplus, \$1,699,960, incr., \$156,209.		
Fire	465,112	182,801
Extended coverage	144,230	37,665
Torn., wind (ex. crops)	631	112
Sprinkler and water dam.	376	437
Expl., riot, civil comm.	223	—3
Earthquake	9,946	14
Ocean marine	138,057	70,468
Inland marine	53,145	37,224
Glass	111	230
Burglary, theft	8	.....
Boiler, machinery	129	30
Total	841,968	329,003

Standard Casualty, Houston—Assets, \$2,586,193, incr., \$455,780; loss res., \$92,050; unearned prem., \$1,274,648; capital, \$200,000; surplus, \$908,449, incr., \$269,119.		
A&H	2,525	202
Auto liability	—1,524	—
Auto PDL	—2,394	—
Auto phys. dam.	1,374,655	579,312
Surety	37,778	5,124
Total	1,414,956	580,720

Star—Assets, \$25,968,578, incr., \$2,051,066; loss res., \$5,861,252; unearned prem., \$8,408,580; capital, \$1,000,000; surplus, \$10,030,861, incr., \$1,660,648.		
Fire	3,314,708	1,446,311
Extended coverage	793,165	737,470
Torn., wind (ex. crops)	15,607	11,314
Sprinkler and water dam.	23,877	8,868
Expl., riot, civil comm.	9,264	459
Earthquake	11,776	45
Ocean marine	426,107	146,735
Inland marine	422,744	209,306
Aircraft phys. dam.	37,822	22,639
Accident	60,074	22,032
Health	131,829	88,608
Group A. & H.	129,199	83,887
Workmen's comp.	1,171,319	626,567
Liability (not auto)	724,146	357,459
Auto liability	1,783,590	1,088,582
Auto PDL	898,417	403,647
Auto phys. dam.	1,103,648	458,134
P.D. (not auto)	156,058	66,555
Fidelity	89,388	22,811
Surety	74,913	12,534
Glass	75,297	29,722
Burglary, theft	201,368	85,333
Boiler, machinery	101,787	22,322
Total	11,756,613	5,951,326

Switzerland General—Assets, \$11,214,990, incr., \$424,429; loss res., \$1,541,499; unearned prem., \$5,310,702; capital, \$500,000; surplus, \$3,867,903, incr., \$637,915.		
--	--	--

	Premiums Earned	Losses Incurred
Fire	3,031,349	1,409,648
Extended coverage	877,528	611,601
Torn., wind (ex. crops)	16,058	6,040
Sprinkler and water dam.	11,567	7,944
Expl., riot, civil comm.	2,309	720
Earthquake	19,840	1,190
Crop-Hall	571,105	385,078
Ocean marine	531,279	120,637
Inland marine	736,347	333,945
Aircraft phys. dam.	3,424	987
Liability (not auto)	1,675	.....
Auto liability	1,902	.....
Auto PDL	1,190	.....
Auto phys. dam.	14,673	8,830
P.D. (not auto)	333	.....
War-ocean marine	26,977	6,490
Total	5,847,564	2,890,167

Thames & Mersey—Assets, \$9,083,512, incr., \$1,077,170; loss res., \$1,941,571; unearned prem., \$2,950,378; statutory deposit, \$500,000; surplus, \$3,703,165, incr., \$537,612.		
---	--	--

Fire	1,015,797	452,813
Extended coverage	243,066	232,027
Torn., wind (ex. crops)	4,783	3,500
Sprinkler and water dam.	7,317	2,738
Expl., riot, civil comm.	2,638	157
Earthquake	2,670	13
Ocean marine	241,401	66,505
Inland marine	133,473	64,979
Aircraft phys. dam.	11,590	7,001
Accident	19,223	7,083
Health	42,185	28,406
Group A. & H.	41,343	26,905
Workmen's comp.	374,822	201,407
Liability (not auto)	231,726	113,678
Auto liability	570,748	347,729
Auto PDL	287,493	129,129
Auto phys. dam.	336,214	141,344
P.D. (not auto)	49,938	21,235
Fidelity	28,604	7,228
Surety	23,972	3,976
Glass	24,159	9,530
Burglary, theft	64,469	27,345
Boiler, machinery	32,572	7,156
Total	3,793,416	1,901,537

Traders & General, Dallas—Assets, \$10,084,390, incr., \$664,045; loss res., \$2,369,511; unearned prem., \$3,883,552; capital, \$1,000,000; surplus, \$2,869,040, incr., \$726,313.		
Inland marine	116	.....
Workmen's comp.	3,490,929	2,043,630
Liability (not auto)	395,154	45,877
Auto liability	1,833,224	1,007,497
Auto PDL	1,185,560	567,320
Auto phys. dam.	2,015,834	917,386
P.D. (not auto)	278,374	45,074
Fidelity	2,577	—1,006
Surety	8,655	18,791
Glass	36,577	13,263
Burglary, theft	22,515	6,462
Total	9,269,515	4,686,274

Transportation—Assets, \$5,390,038, incr., \$1,377,669; loss res., \$240,420; unearned prem., \$45,306; capital, \$1,500,000; surplus, \$4,416,338, incr., \$1,343,131.		
Inland marine	6,897	.....
Accident only (Ind.)	2,623,125	532,235
Auto phys. dam.	—231	.....
Total	2,623,125	533,901

Travelers—Assets, \$2,551,560,523, incr., \$153,061,225; loss res., \$195,299,723; unearned prem., \$102,908,879; capital, \$40,000,000; surplus, \$294,487,570, incr., \$36,175,310.		
Hosp. & med. exp.	2,876,413	1,417,960
Workmen's comp.	18,537,695	6,130,360
Health	2,428,228	1,345,742
Group A. & H.	122,49,450	106,256,115
Non-can. A. & H.	24,154	—14,503
Workmen's comp.	74,033,258	43,232,241
Liability (not auto)	26,328,555	11,025,388
Auto liability	80,781,470	42,341,073
Total	327,491,222	211,734,379

Travelers Fire—Assets, \$104,839,000, incr., \$9,852,244; loss res., \$8,806,344; unearned prem., \$81,119,647; capital, \$40,000,000; surplus, \$26,063,388, incr., \$2,601,427.		
Fire	24,181,625	9,616,207
Extended coverage	8,653,043	4,291,443
Torn., wind (ex. crops)	165,233	715,066
Sprinkler and water dam.	98,756	52,443
Expl., riot, civil comm.	9,696	—1,378
Earthquake	10,968	168
Crop-Hall	102,754	46,662
Ocean marine	664,669	380,460
Inland marine	7,649,086	3,386,884
Aircraft phys. dam.	236,225	154,276
Auto phys. dam.	14,134,359	6,452,663
Glass	6,104	2,465
Burglary, theft	6,053	1,303
Total	53,919,579	25,076,647

Travelers Indemnity—Assets, \$207,309,578, incr., \$21,233,419; loss res., \$42,007,550; unearned prem., \$82,500,322; capital, \$6,000,000; surplus, \$57,906,305, incr., \$11,344,709.		
Workmen's comp.	9,499,419	7,017,233
Liability (not auto)	7,279,014	2,528,477
Auto liability	11,340,336	6,960,280
Auto PDL	44,873,930	20,153,946
Auto phys. dam.	32,579,223	12,926,092
P.D. (not auto)	7,872,700	2,816,425
Fidelity	2,178,108	724,877
Surety	3,734,615	488,908

PRITCHARD AND BAIRD

99 John St., New York 38, N. Y.
Phone WOrth 4-1981

REINSURANCE

CONSULTANTS AND INTERMEDIARIES

"We Are What We Do"

Losses Incurred	Premiums Earned	Losses Incurred
Glass	1,668,229	721,123
Burglary, theft	6,980,084	3,065,361
Boiler, machinery	7,274,461	2,045,576
Total	135,289,114	59,748,282

Losses Incurred	Premiums Earned	Losses Incurred
Fire	825,802	372,212
Extended coverage	316,822	307,079
Torn, wind (ex. crops)	6,583	4,516
Sprinkler and water dam.	308	6
Earthquake	215	
Inland marine PP floater	100,410	48,673
Liability (not auto)	555	45
Auto liability	153,924	76,388
Auto PDL	105,343	60,406
Auto phys. dam.	256,027	140,592
P.D. (not auto)	323	47
Farmers comp. liab.	2,539	330
Total	1,768,851	1,010,294

Losses Incurred	Premiums Earned	Losses Incurred
Union Automobile Indemnity, Bloomington, Ill.—Assets, \$5,051,687, incr., \$667,161; loss res., \$814,763; unearned prem., \$1,420,234; surplus, \$2,341,702, incr., \$537,521.		
Fire	3,185	3,276
Extended coverage	2,212	969
Liability (not auto)	47,989	14,521
Auto liability	980,806	463,766
Auto PDL	640,233	302,274
Auto phys. dam.	1,217,948	436,657
P.D. (not auto)	9,708	6,468
Total	2,902,086	1,227,931

Losses Incurred	Premiums Earned	Losses Incurred
Utah Home Fire—Assets, \$7,413,840, incr., \$550,731; loss res., \$584,245; unearned prem., \$2,956,971; capital, \$1,000,000; surplus, \$3,600,927, incr., \$800,113.		
Fire	1,355,942	594,839
Extended coverage	500,771	167,331
Torn, wind (ex. crops)	5,967	1,412
Sprinkler and water dam.	1,472	388
Expl., riot, civil comm.	7,088	160
Earthquake	8,129	810
Crop-hail	28,111	29,419
Ocean marine	370,410	314,781
Inland marine	332,414	183,187
Auto liability	39	
Auto PDL	76	
Auto phys. dam.	313,436	169,414
Glass	398	140
Burglary, theft	155	17
Total	2,918,034	1,462,331

Losses Incurred	Premiums Earned	Losses Incurred
Virginia F. & M.—Assets, \$8,936,873, incr., \$1,076,210; loss res., \$1,884,347; unearned prem., \$2,950,378; capital, \$1,000,000; surplus, \$3,615,965, incr., \$589,933.		
Fire	1,122,723	492,506
Extended coverage	268,652	251,440
Torn, wind (ex. crops)	5,286	3,841
Sprinkler and water dam.	8,087	3,014
Expl., riot, civil comm.	3,137	159
Earthquake	4,056	15
Ocean marine	113,651	45,624
Inland marine	142,101	71,068
Aircraft phys. dam.	12,810	7,685
Accident	19,223	7,083
Health	42,185	28,406
Group A. & H.	41,343	26,905
Workmen's comp.	374,822	201,047
Liability (not auto)	231,726	113,678
Auto liability	370,748	347,729
Auto PDL	287,493	129,129
Auto phys. dam.	373,816	155,434
P.D. (not auto)	49,938	21,235
Fidelity	28,604	7,239
Surety	23,972	3,976
Glass	24,159	9,520
Burglary, theft	64,469	27,345
Boiler, machinery	32,572	1,156
Total	3,845,586	1,961,243

Losses Incurred	Premiums Earned	Losses Incurred
Western Pioneer, Oakland—Assets, \$1,533,652, incr., \$240,237; loss res., \$352,848; unearned prem., \$358,784; capital, \$300,000; surplus, \$521,272, incr., \$42,959.		
Liability (not auto)	31,378	3,835
Auto liability	367,782	156,906
Auto PDL	235,590	92,745
Auto phys. dam.	330,254	124,253
P.D. (not auto)	2,077	902
Total	967,080	378,651

Losses Incurred	Premiums Earned	Losses Incurred
Zenith National, Los Angeles—Assets, \$3,008,737, incr., \$1,008,536; loss res., \$1,896,194; unearned prem., \$525,736; capital, \$100,000; surplus, \$271,770, incr., \$3,165.		
Workmen's comp.	3,051,568	1,897,124
Liability (not auto)	3,063	44
Total	3,054,629	1,897,168

Campbell Now Heads Central Fire Agency

John A. Campbell has been elected president of Central Fire Agency, New York City, succeeding the late William J. Reynolds.

Frank Lehr and George R. Miller were named vice-presidents in charge of the metropolitan department and out-of-town brokerage, respectively. John Loughran was elected secretary, city agency.

Thomas Beatty, John A. Grogan, Lawrence A. Jarnigan and William S. Nagel were elevated from assistant secretaries. John A. Corroon was elected vice-president and a director.

Crocker Claim Service Has Own Office at Chicago

Crocker Claim Service of Omaha is opening an office at Chicago with Duane M. Cox as manager. He will specialize in all casualty lines. Mr. Cox has been at the head office of Crocker for five years, and before that was with the Union Pacific railroad in the claim department for 11 years. The new office is in the Insurance Exchange building, and is the 23rd Crocker branch.

Crocker Claim has for some years been represented in Chicago through an affiliation with Thomas T. North & Co. adjusting firm, but now it is entering the city under its own name.

Am. General Reports on 1954

American General of Minneapolis had net premiums written in 1954 of \$646,470. Assets increased 36% to total \$871,579. The company writes full cover automobile, mobile homes, and general fire and inland marine lines in Minnesota and South Dakota. Capital is being increased from \$250,000 to \$350,000.

Traders & General Reports

Traders & General of Dallas con-299, assets of \$10,084,390 (increase cluded 1954 with premiums of \$9,243, \$600,000), surplus to policyholders of \$2,869,040, (increase \$700,000).

Justin F. Button was promoted to assistant vice-president and assistant manager of the claim division, and A. B. O'Dell was promoted to assistant vice-president and manager of the automobile underwriting department.

Pa. Millers Mutual Fire Surplus to Policyholders Gains in 1954

Surplus to policyholders of Pennsylvania Millers Mutual Fire last year increased \$3,349 over 1953. In the company reports in the Feb. 17 issue the decrease of \$2,034,574 shown was incorrect. The company had assets of \$11,102,662 at the end of 1954. Premiums earned totaled \$3,910,463, while losses incurred were \$1,982,653.

MR. AGENT!

Is Your Business Falling Off—

Are you losing a "good risk here" and an "old customer there" to new plan competition?

ASK ABOUT OUR PLAN

It Will Help You

★ Meet that competition

★ Hold your business

★ Retain control

★ Secure new business

AMERICAN AGENCY SYSTEM

★ Business Written Only Through Independent Agents

★ Flat Commission Rates Paid

★ Renewals Vested In The Agent

★ Territory Open To Qualified Agents

(Available to Agents in Ohio — Indiana — Michigan & Pennsylvania)

ALL GAIN * * * * * NOTHING LOST

AGENCY _____

LOCATION _____

MAIL THIS AD TODAY TO:

THE CELINA MUTUAL INSURANCE COMPANY

315 South Main Street, Celina, Ohio
35 Years Of Service Through Agents



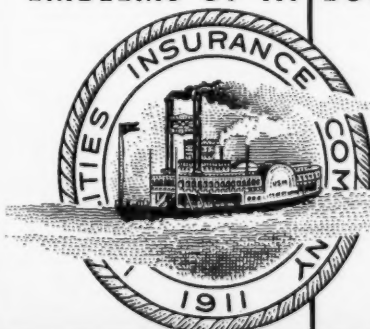
Nation-Wide Multiple Line Plus

- REINSURANCES
- HIGH RATED AND/OR SURPLUS LINE FIRE
- REPLACEMENT COST (ANY SITE)
- BUSINESS INTERRUPTION
- BURGLARY, Interior, Exterior Robbery
- OVERAGE ACCIDENT
- ERRORS AND OMISSIONS
- HIGH LIMIT EXCESS Public Liability, Property Damage, Products
- HULL, P AND I, EXCESS CARGO
- PILOT, EXECUTIVE TRAVEL ACCIDENT

ALL UNUSUAL RISKS

533 S. Dearborn Street, Chicago 5, Illinois
Cable Enghur — Chicago

EMBLEMS OF INTEGRITY AND SERVICE



UTILITIES INSURANCE COMPANY
PREFERRED FIRE INSURANCE COMPANY
315 Pine Street St. Louis 2, Mo.

AUTOMOBILE • WORKMEN'S COMPENSATION • LIABILITY

Stage Successful Revival of Ohio State Parley

(CONTINUED FROM PAGE 2)

Then if he finds a solution that is satisfactory to him, he buys.

Millions of sales are made in which the salesman plays no part, he said. The good salesman gets into the act and helps the prospect make decisions. Selling is an economic activity and has a business purpose but it is essentially a social relationship, he said. In a highly competitive market the customer does not buy from a man he does not like because he does not have to.

Two of the toughest parts of the sale are the opening and the close; neither has much to do with product knowledge. The passing of information is not selling, he said; it is essentially a matter of persuasion. Consequently, the thing to do is to learn more about persuasion. Where can this be done? In essence this means learning more about customers and prospects.

More can be learned about persuasion from experience, training programs, literature, research, and exchange of information with others who are persuading.

Time is scarce so that learning from experience is slow. Training programs he regards as helpful. However, sales literature is helpful but limited in value. Sales literature usually covers too much ground so that it is not effective at any one point, it discloses personal qualities but there is no such thing as a sales personality, and books on salesmanship list thousands of items but do not give value weights to them.

He said appearance has little effect

on sales. He said he knows several smelly old characters who sell from door to door and are doing too well to take time out for a bath.

He emphasized the importance of research by reliable psychologists and urged greater use of this source of sales help.

The counsel of other successful salesmen is helpful, but it must be remembered that such salesmen may not be doing everything according to the book. He noted that salesmen have a digest complex; they want to boil all reasons down to one reason for success. Observation is important, and perhaps the chief reason that experience is a poor teacher is because sales personnel do not analyze what they are doing to find out what they are doing wrong. He urged salesmen to validate techniques for themselves. He said it is certain that customer friendship, respect, confidence and loyalty are not captured by discounts or sorcery but only by a genuine interest in the client and his problems.

The business is entering a period of intense competition, Kenneth O. Force, executive editor of THE NATIONAL UNDERWRITER, said in his talk. Among the factors making for more competition than the fire and casualty business has known for some years are independent rate making in fire insurance, which will add an immediate as well as long term pressure on rates and commissions, the broader inland marine definition, the accelerated effort for business among the direct writers and the declining rates in fire and au-

tomobile coverages.

The local agent occupies the best position to survive the wars ahead, he said, because he is closest to the customer. At least he can be. If the local agent loses out, it will be by default—because he did not take advantage of his favorable position and sell his product. It is not safe any longer just to be of service, he said.

H. Hughes Miller, vice-president of the Charles E. Merrill publishing company, Columbus; Harold Molitor, vice-president of Continental Casualty, and James M. Dunthy of Mill Mutuals, Columbus, discussed how to close a sale. Mr. Miller noted that reports of salesmen frequently contain the phrase, "When he understood what I was saying, etc., he bought." All this means is that the salesman delivered his message under favorable circumstances. The sale consists of real communication between the salesman and the prospect, he said, not just sweet talk. He urged salesmen to give the prospect credit for intelligence.

The close is very simple, Mr. Molitor said, just ask the prospect, "Will you buy?" The prospect is not interested in a fancy name or the number of the product, he doesn't care what the product is made of—but he does care about what it will do for him. For example, he said, if a customer buys a drill, what he wants are holes. Remember, he advised, that the prospect doesn't buy because he finds reasons to do so, but he finds reasons for buying what he wants.

Employers Warns Hike in Minn. WC Will Raise Rates

ST. PAUL.—Even though the workmen's compensation bill has been amended so as to trim increases in benefits it still represents a tremendous increase and if passed in its amended form will result in a substantial increase in rates, Otto F. Christenson, executive vice-president of the Minnesota Employers Assn., who has been the chief representative of employers at committee hearings on the bill, declared.

The original bill called for a maximum weekly benefit of \$50 but this was cut to \$45 and now is down to \$40. This represents a \$5 increase over the present maximum. The \$40 a week maximum would mean the injured workman would draw \$16,000 if he used up his 310 weeks total allowance compared to \$10,850 at present.

"If the bill is to be defeated," said Mr. Christenson in his weekly bulletin, "it will only be because industry makes it clear that our law is already very liberal and fair and that these increases are unjustified and will in effect operate against Minnesota workers themselves in the long run because it will make it more expensive to do business in Minnesota."

Anti-Government Owned Bill is Filed in N. C.

A bill has been introduced in the North Carolina legislature that would prohibit any insurance company owned or controlled by an "alien or foreign" government from doing business in the state.

Another bill would prohibit a non-resident insurance broker from soliciting business in the state. Commissioner Gold, who is backing the measure, said its purpose is to assure collection of the gross receipts tax on all insurance sold in North Carolina.

Revise Adjustment "Primer"

A second edition of "A Primer on Adjustments" by William C. Moore has been published by Rough Notes Co. It is revised and slightly enlarged and has been brought up to date to cover

new multiple dwelling forms as well as some of the problems arising out of hurricane losses. The book describes the adjusting responsibilities of insurance producers, field men and claim men. The author is secretary in charge of claims for America Fore group at New York and formerly was director of education and research for General Adjustment Bureau. The book can be purchased from Rough Notes Co. at 1142 North Meridian street, Indianapolis 6, Ind., at \$1.50 a copy.

Cal. Agents Put Out New Booklet on Coverages

California Assn. of Insurance Agents has put out a new publication entitled "Insurance for Plumbing and Heating Contractors." This is a 12-page pamphlet which goes into more detail than the previous association booklets. Plumbing and heating contractor organizations are being notified that they can obtain the pamphlet from the association at 25 cents a copy. Previously, the agents had put out booklets on liability coverage for political subdivisions, insurance for churches, clubs, lodges and similar organizations, and insurance for retail food markets.

Meritplan Registers Gains

Meritplan of Los Angeles in its report for 1954 shows direct premiums of \$887,653, and earned premiums of \$688,540. Assets increased from \$481,117 to \$789,327.

WANT ADS

Rates—\$18 per inch per insertion—1 inch minimum. Limit—40 words per inch. Deadline 5 P. M. Friday in Chicago office—175 W. Jackson Blvd. Individuals placing ads are requested to make payment in advance.

THE NATIONAL UNDERWRITER

AGENTS NEEDED

Stock company specializing in writing fire theft and collision on financed automobiles under the retrospective plan. Credit life and accident and health also available. Agents needed as company representatives in the following cities:

Dallas Miami Birmingham Columbus
San Antonio Tampa Mobile Augusta
Jacksonville Montgomery

Banks, finance companies, loan companies, auto dealers financing their own time sales and insurance agents writing finance business are all prospects under this plan. Write Box D-89, The National Underwriter Co., 175 W. Jackson Blvd., Chicago 4, Ill.

AVAILABLE

Fully experienced Marine and Inland Marine underwriter/producer, 39, with sound Fire and auto knowledge. Nine years agency and five years company. Energetic and responsible. Desirous of changing to progressive company where organizing and administrative abilities may be utilized to fullest. Address D-90, The National Underwriter Co., 175 W. Jackson Blvd., Chicago 4, Ill.

MANAGER AVAILABLE


Broad Fire, Casualty and particularly Marine experience in both Company and Agency management. Seek greater future potential with multiple line company. Presently employed in New England, willing to relocate. Age 35, married. Address Box D-91, The National Underwriter Co., 175 W. Jackson Blvd., Chicago 4, Ill.

AVIATION UNDERWRITER

A leading aviation insurance company has an opening in the Chicago area. Prefer young man with aviation background and some casualty underwriting experience. Submit complete résumé. Confidential. Address D-78, The National Underwriter Co., 175 W. Jackson Blvd., Chicago 4, Ill.

WANTED SPECIAL AGENT

for Chicago & No. Illinois. Experience in all casualty lines. Knowledge of retrospective plan. Agency following desirable. Reply giving qualifications and reference. Replies will be held confidential. Address D-87, The National Underwriter Co., 175 W. Jackson Blvd., Chicago 4, Ill.



GENERAL FIRE AND CASUALTY COMPANY

Home Office: 1790 Broadway, New York 19, N.Y.

A Participating Stock Company

Automobile Liability
Automobile Physical Damage
General Liability
Workmen's Compensation

Branch Office

309 W. Jackson Boulevard • Chicago 6, Ill.

Telephone: WAbash 2-3600

Insurance written through agents and brokers only

Kemper Companies All Show Increases

Lumbermens Mutual Casualty increased its surplus \$2½ million in 1954 to a total of \$20 million. Voluntary reserves were increased \$3½ million to \$10 million. The company had net premiums written of \$118 million, and concluded the year with assets of \$191 million.

American Motorists had a \$1 million increase in surplus to a new high of \$7 million. Assets are \$58 million, and net premiums written last year were \$35 million.

American Manufacturers Mutual and Federal Mutual each had an increase in surplus, American Manufacturers going from \$2.7 million to \$3 million, and Federal from \$800,000 to \$1 million. American Manufacturers had written premiums of \$9.4 million and Federal \$1.4 million. Assets of American Manufacturers at the end of the year were \$15.9 million and Federal \$3.6 million.

Commenting on the results, Chairman James S. Kemper, took special notice of the hurricanes in the east which brought 15,000 claims for more than \$3 million to the group.

Competitive Factors in Auto Insurance Analyzed

(CONTINUED FROM PAGE 1)

cause we think that is our duty."

Many changes and improvements have been made in rating plans, but NAUA has taken care to observe sound principles. The association is cooperating with the National Bureau, and is carrying on a continuous study to develop improvements and ways of meeting the competitive situation.

The two organizations have met with representatives of several producer organizations to consider proposals for handling competition, and "perhaps between the producers and the companies, in their studies of the problem, an entirely new plan of merchandising automobile insurance will develop—one which will meet the competitive pressure," Mr. Rearden declared.

It would be unthinkable, he asserted, to let the vast automobile manufacturing industry of the United States fall into the hands of foreign car manufacturers, even if they were equipped to fill the automotive needs of the country, "and it is equally unthinkable that we in the property and casualty business would let our vast automobile physical damage and liability insurance business fall into the hands of those who do not merchandise their products through the American Agency System. Nevertheless, let no one doubt that we have a fight on our hands."

The problems are being solved by the cooperative effort of the companies, the rating organizations and the agency system, Mr. Rearden said. These groups have many problems in common, and in working toward a solution, he urged that the problems not be added to by the impugning of motives. "Then, as these studies develop practical weapons against deleterious forms of competition in our business, even though an entirely new method of merchandising automobile insurance be part of the solution, we can all work together in furtherance of the plan in full confidence."

Although the specialty company salesman has the advantage of aggressiveness, Mr. Rearden said the stock company local agent has initial plus factors on his side because he is providing other types of coverage and is

in close contact with his customers. He knows all types of insurance and can render better and more complete service.

"He (the local agent) has never separated sales and service as have the direct-writers and over-the-counter companies. The insurance agents of this country, it seems to me, should get across to the insuring public the simple message that under the American Agency System the insured reports his losses to the man who sold him the insurance."

Adding that he intended no implication that direct-writers do not handle their claims promptly or fairly, Mr. Rearden said the agents take "a personal and all-embracing interest" in providing more complete service to their customers.

FTC Hears Two Cases, Enters Second 'Consent'

(CONTINUED FROM PAGE 1)

when this is not true; and (4) that the policy will pay in full or in any specified amount the cost of any medical, surgical or hospital service unless the policy provides that the actual cost will be paid in all cases up to the amount represented."

Commercial Travelers of Salt Lake City is the only other company among the 23 against which complaints have been issued to date to agree to a "consent order."

In the hearing before Examiner Lipscomb in the Mutual Benefit H. & A. case, attorney James T. Welch asked for a bill of particulars in view of the FTC complaint language to the effect that insurance is not regulated in "various states."

He wanted to know what states, to which FTC Attorney Robert Sills replied every state, District of Columbia and Puerto Rico. Mr. Welch moved to strike that answer as "facetious," contending it was not the correct answer to the examiner's request.

Examiner Lipscomb set the matter for argument in order to ask counsel questions on the record to determine whether Mr. Sills' reply to the request for particulars should be stricken or not. The former took the matter under consideration.

Parties to the case indicated that whichever side won the examiner's decision the other side, the company or FTC counsel, would appeal to members of the commission.

In the hearing before Examiner Cox on the FTC complaint against American Life & Accident, Alvis Layne, company counsel, protested that FTC Attorney Sills' questions should be limited as to company operations to the two years before the complaints were issued last October. As the FTC's case proceeded, Mr. Sills announced he had a "roomful" of witnesses. In a parade to the witness stand a number of them testified about advertising of the company and their "impressions" as to the meaning of the ads and whether they would buy policies on such representations.

Witnesses testified they had been approached by people who stated they were making a "survey" and asked many questions. The questions included, they said, some based on company literature and they testified as to their understanding of statements contained therein.

Mr. Layne charged that FTC had been conducting a "public opinion poll" to secure support for its charges.

The hearing in the American Life & Accident case was recessed until

March 31. Mr. Sills said he wanted to examine the transcript to determine if he will put in more evidence. If he decides against that course, the commission's case will rest. The company can then decide whether to move for dismissal of the complaint or to present its defense.

New Hampshire Group Opens Office at Albany

New Hampshire group has opened a new office at 11 North Pearl street, Albany. State Agent James R. Ryan and Special Agent Howard F. Sargent will continue to supervise the companies' fire and allied lines, automobile and marine business for eastern and northern New York from the new office, while Special Agent John W. Bartemus will continue to work from Rochester.

Casualty operations in the field, supervised by Mr. Ryan and Mr. Bartemus, will be under the direct supervision of Hubert J. Mallia. The casualty manager was formerly an underwriter and special agent for Century Indemnity at Albany.

\$115,000 Death Award in Conn.

Hartford superior court has awarded damages of \$115,000 to the estate of a Canadian man killed in a truck-auto crash in New Canaan in 1954, the largest award in Connecticut since the legislature removed the \$20,000 limit

in death cases in 1951. Plaintiff was Mrs. Paul Pазze of Montreal, who also sued as administratrix of her husband's estate. Defendant was Jaquith & Co. of Woburn, Mass. Mrs. Pазze, injured in the same collision, was awarded \$45,000 damages.

Agent License Bill in Mo. Passes Committee

The Missouri house insurance committee has favorably reported the agents and brokers qualification bill. It incorporates the amendments that were inserted by the agents to make it satisfactory to Insurance Board of St. Louis. The bill was introduced under the sponsorship of Missouri Assn. of Insurance Agents, and in its original form was unsatisfactory to the big city agents. For a time it looked like there would be a split in the ranks over support of the measure, but the matter was quickly taken care of and it now has the support of all factions.

N. C. Senate Passes Bill on Service of Process

A bill passed by the North Carolina senate and sent to the house would authorize service of process on out-of-state insurers by serving the papers on the commissioner who in turn would notify the companies by registered mail.

Highlights

from our 53rd Annual Report to Policyholders

As of December 31, 1954, as filed with the Insurance Department, State of Indiana, admitted assets totaled \$23,782,604; liabilities, \$15,283,025; and surplus to policyholders, \$8,499,579.

ASSETS increased by \$2,708,565 or 12.9% over 1953.

SURPLUS TO POLICYHOLDERS increased \$1,687,452 or 24.8% over 1953.

NET PREMIUMS WRITTEN were \$15,148,129 for the year, an increase of \$793,177 or 5.5% over 1953.

LOSSES INCURRED during 1954 were \$6,864,770. It represents a loss ratio on an earned premium basis of 46.7% as against a ratio of 43.6% during 1953.

SAVINGS of \$2,413,529 were returned to our policyholders as dividends during 1954, which compares with dividend savings of \$2,069,970 for 1953.

Business since organization in 1902: Net premiums written, \$147,656,000; net losses paid, \$52,665,800; dividends to policyholders, \$22,468,700.

Grain Dealers Mutual

INSURANCE COMPANY

INDIANAPOLIS 7, INDIANA

Western Department: Omaha 2, Nebraska

FIRE & ALLIED LINES • AUTOMOBILE • INLAND MARINE

VERNON CASUALTY INSURANCE COMPANY

FINANCIAL STATEMENT

DECEMBER 31, 1954

An Indiana Stock Company writing in Indiana and Illinois

ASSETS:

U. S. Treasury Bonds*	\$ 567,423.39
State and Municipal Bonds*	41,443.70
Corporate Bonds*	109,748.61
Corporate Stocks	227,697.00
Cash in Banks and Office	33,304.72
Net Premiums in Course of Collection	121,818.27
Reinsurance Receivable	2,500.00
Accrued Interest on Investments	5,979.19
Total Assets	\$1,109,914.88

LIABILITIES:

Reserve for Losses and Loss Expense	\$ 364,295.69
Reserve for Unearned Premiums	262,328.33
Reinsurance Balance Due Companies	\$ 25,636.40
Reserve for Taxes and Accruals	8,943.68
Statutory Reserves (Schedule P)	30,158.62
Total Liabilities	\$ 691,362.72
Capital Stock (par value)	\$280,216.76
Surplus (General and Special)	138,335.40
Surplus to Policyholders	418,552.16
Total Liabilities and Net Worth	\$1,109,914.88

*Bonds at amortized basis and stocks computed on basis fixed by National Association of Insurance Commissioners.

U. S. Treasury Bonds in face amount of \$305,000 are on deposit with State Insurance Departments.

155 E. MARKET STREET

INDIANAPOLIS, INDIANA

MElrose 2-6301

UNITED STATES CASUALTY COMPANY



HOME OFFICE

60 John Street

New York

FIELD

Glens Falls Names Martin in South Texas Territory

Daniel E. Martin has been named special agent in south Texas for Glens Falls with headquarters at Houston. He succeeds Donald Driver, who has been transferred to Indiana.

Mr. Martin joined Glens Falls in 1950 after three years in the army. He took the home office training course and has been in the field in Virginia and in Louisiana.

N. J. Fieldmen's Assn. Changes Officers

J. Larry Inkster of Camden Fire was elected treasurer and Robert E. Klie of Phoenix of Connecticut was named to the executive committee of New Jersey Insurance Fieldmen's Assn. when Alan H. Cantrell of Glens Falls resigned as vice-president. Rexford C. Hunt of America Fore, who has been secretary, was named vice-president and Robert E. Trinks of Great American, who has been treasurer, secretary. Howard L. Waterhouse of Aetna Fire is president.

The association will meet Mar. 21 to hear a talk on the new manual of schedule rating by Albert Kays, manager of the administrative division of New Jersey Fire Insurance Rating Org.

Smith Named in Southern IM Field for Fireman's Fund

John F. Smith has been appointed marine special agent for Fireman's Fund group traveling Alabama, Florida, Georgia, Mississippi, and North and South Carolina. His headquarters will be at Atlanta. He has been with the company for five years, for most of that time at Atlanta in the marine underwriting department. He served in the navy as a lieutenant.

Moher Named at Montpelier

New Hampshire group has named Richard W. Moher, special agent at Montpelier, Vt., succeeding David F. Polson, who has resigned to join Morrill & Hawkinson agency at St. Johnsbury, Vt. Mr. Moher since 1949 has been state agent in Kentucky, and he has been secretary of Kentucky Fire Underwriters Assn.

Shaw, Hall and Dawson Are Appointed to Field by Aetna Fire Group

Aetna Fire group has appointed Special Agent Eric F. Shaw marine superintendent of the Connecticut field, William A. Hall multiple line special agent in Florida and John W. Dawson Jr. special agent in Ohio.

Mr. Shaw joined Aetna Fire in 1920 in the accounting department, was made an auditor in the accounts department when the casualty company was formed six years later and in 1930 was transferred to the inland marine department. In 1938 he was made special agent for New York state marine business, later becoming special agent for Connecticut and western Massachusetts.

Mr. Hall joined Aetna Fire in 1952 as a clerk in the ocean marine department. He was engaged in underwriting inland marine business when appointed to the field.

Mr. Dawson will be associated with State Agent W. H. Witherspoon in Columbus.

McFadden Goes into Field

St. Paul F. & M. has appointed Donald D. McFadden as special agent in Mich-

igan with headquarters at Detroit. Mr. McFadden joined the company in 1948 at the home office, and in 1953 was assigned to Detroit as an underwriter.

Moen Agricultural State Agent in N. W. Minn., N. D.

Agricultural and Empire State have appointed Neil L. Moen state agent for North Dakota and northwestern Minnesota. He succeeds Bernard McCord, formerly in charge of the territory, who has been transferred to the Minneapolis office.

Kryder to North Illinois Field for Crum & Forster

Crum & Forster has created a new field territory in northern Illinois, naming J. Earl Kryder state agent with headquarters at Central National Bank building, Rockford.

Mr. Kryder, who attended the University of Dubuque, joined Crum & Forster in the western department at Freeport in 1939. He returned to the company after war service and on completion of the underwriting and field training program was assigned to Decatur, Ill., as special agent. He returned to the western department two years ago.

Texas Architects to Hear How Fire Rates Are Made

Dennis B. DuPriest, rate actuary for the fire division of the Texas insurance department, will address a group of architects from west Texas at Lubbock March 22 on fire rating methods as they apply to the construction of semi-fireproof and mercantile buildings. He will emphasize the architectural problems involved in designing buildings so as to obtain the lowest fire rate.

The meeting is a project of west Texas division of Texas Insurance Field Men's Assn.

Butterworth State Agent for Agricultural in Va.

Agricultural and Empire State have appointed Carey L. Butterworth state agent for western Virginia with headquarters in the Roanoke State and City building.

N. Y. Underwriters Name Abrahamsen in East Mo.

New York Underwriters has appointed Stanley C. Abrahamsen state agent in eastern Missouri succeeding Earl Sweet who resigned. Mr. Abrahamsen was special agent for the company in Kansas from 1953. The same headquarters will be maintained in St. Louis.

Raborn Named in West Tex. Field for Fireman's Fund

Fred L. Raborn Jr. has joined Fireman's Fund group as special agent in west Texas with headquarters at San Angel. He succeeds B. A. Hasty Jr., who resigned. Mr. Raborn, a veteran of the last war, for the last three years has been with his father in a local agency at Bowie.

Fallon Joins Dubuque

David E. Fallon has been appointed special agent for Dubuque F. & M. in Connecticut, Massachusetts and Rhode Island. He has been with the underwriting and loss departments of Springfield F. & M. His new headquarters will be at Springfield, Mass.

R. R. Roeder Named in Kan.

Raymond R. Roeder has been named

special agent in Kansas for National of Hartford group. Mr. Roeder, who will make his headquarters at Topeka, is a veteran of the armed forces and has had experience as a casualty and surety special agent in Kansas.

Gaines Joins C. & F. in N. M.

Albert U. Gaines has joined Crum & Forster as special agent in New Mexico. He had been special agent for Richter Co. general agency and before that was with Southwestern general agency in New Mexico.

ACCIDENT & HEALTH

Cincinnati A&H Group Elects Clark President

Cincinnati Assn. of A&H Underwriters at its annual election meeting elected Taylor Clark of Inter-Ocean as president for the 1955-56 term. He succeeds M. Carl Shinkle of the Shinkle agency. James H. Malone, Mutual Benefit A&H, vice-president; Louis Purdy of Massachusetts Protective, treasurer, and Freda S. Rubin, Mutual Benefit, secretary, are other officers.

Elected to the executive committee are M. Carl Shinkle, chairman; T. Chester Clinkensbeard, Minnesota Mutual Life; William B. Borgel, editor *Accident & Health Review*; Jack C. Harris of the Harris agency; Edgar Karaffa, Bankers Life & Casualty; Peter M. Kelly, Commonwealth Life & Accident; Theodore S. Marty Sr., Monarch Life; Harry W. Rankin, Travelers; Thorval Schehr, Schehr agency; E. M. Spangenberg, Mutual Benefit.

Robert W. Osler, vice-president Rough Notes Co., was speaker. He illustrated that people may be prepared to die, through life insurance, but they aren't prepared to live, through income protection, should they be disabled. In dramatizing the importance of income protection, he explained how living in the past, present, and future, depends upon income. "Our savings are income of the past, and all we hope for in the future depends on income of the future."

He said that if it is a good practice of business men to insure their property, it is definitely necessary for them to insure themselves against their own personal "business interruption." He concluded by stating, in essence, that insurance selling is not only a way of making a living, but also a "crusade for democracy" in helping to prevent a "handout state."

Association Group Leads to Jumbo A&H Risks: McKinnon

Association group practices are piling up the same kind of jumbo risks that proved a staggering source of loss during the depression, Leonard A. McKinnon, Flint, Mich., president of International Assn. of A&H Underwriters, charged before a meeting of the Indianapolis association.

"In travelling over the country this year, I have run into considerable criticism and concern over association group," Mr. McKinnon reported, "and I have had a number of instances pointed out to me of professional men owning as many as four and five association policies giving them monthly disability coverage in substantial excess of their earned income."

The speaker observed that under today's high tax structure, disability benefits even approaching, let alone exceeding, earned income are a serious moral risk, presenting the tempta-

tion to turn A&H insurance into a pension.

"The latest underwriting rule I have heard of is that the maximum safe amount of disability income to issue when earned income exceeds \$300 a month is one half of earned income plus \$50; yet I have been cited cases of physicians averaging around \$1,000 a month earned income carrying association group benefit of \$1,500 a month—almost 200% more than the safe maximum under the 'one-half plus \$50' rule."

Mr. McKinnon also labelled as an "increasing danger" the threat of social insurance at both state and national levels, declaring that the International is unalterably opposed to the administration's "health reinsurance" bill as unnecessary, unworkable, and "a foot in the door of national health insurance and socialized medicine, apparently so dear to the hearts of politicians."

A&H Assns. to Stage 'Membership Monday'

Local A&H associations throughout the country will observe April 18 as "Membership Monday." The day will feature a special drive by locals for new members, with a goal of 1,000 set for the country. To date, the majority of local associations have appointed special chairmen for the drive and have adopted a suggested uniform program, according to Howard Neven-ton, Washington National, Los Angeles, vice-president of the International and chairman of the Membership Monday committee.

In general, the day will open with a breakfast at which committeemen, organized in teams, will be drilled in a prepared sales presentation stressing the activities of the association in law and legislation, "Choose the Plan" directories, the DISC educational program, and the International's publication, "Accident & Health Underwriter."

Teams will be supplied prepared prospect lists and pledged not to return to their offices until the list has been completely called on. A late afternoon rally will receive reports of results. A number of associations are setting up special prizes for teams doing the best membership job, according to William Coursey, managing director of the International.

N. C. A&H Advertising Bill

A bill has been introduced in the North Carolina legislature which would require advertising of A&H policies to include reference to all exceptions, which would be printed in as large a type as that used to advertise benefits. Agents who sell A&H insurance would have to be bonded unless they resided in the state for at least a year. The bond would be subject to forfeiture for "a wilful misrepresentation of the terms of the policy" and agents could be fined and have their licenses revoked for five years for two such fines within two years.

Slate Ill. Sales Congress

Illinois Assn. of A&H Underwriters has scheduled its first annual convention and sales congress April 15-16 at Peoria. There will be a general business meeting on the afternoon of April 15, and the sales congress will take up the entire day of April 16. Headquarters will be the Pere Marquette hotel.

John K. Park has been appointed special representative at New York in the fire and casualty insurance department of International Business Machines Corp. Mr. Park, formerly in the electronic data processing machines product planning department, joined IBM in 1940 at Kansas City.

Walter Schmidt Retiring March 31 after 50-Year Fire Insurance Career

Walter A. Schmidt of Marsh & McLennan is retiring March 31 after 35 years with the firm at Chicago. He recently observed his 50th year in the insurance business, having started with the old German-American on Feb. 7, 1905. At that time the company had one telephone located in the vault, handling of the instrument falling in the baliwich of Mr. Schmidt.

He remained with the company as a

fire underwriter in the Cook county department until April 15, 1920, joining Marsh & McLennan the following day as a fire underwriter in the Cook county department.

A member of the Examiners' Club for 35 years and one time its president, Mr. Schmidt has also been a member of Blue Goose for some 20 years and several years ago was vice-president of the old Insurance Club of Chicago.

John C. Bowers, manager of the St. Paul office of Hartford Accident, is observing his 25th anniversary with the company this month.

Insurance Agents and Brokers:
NO MATTER HOW YOU LOOK AT IT



A GOOD NAME TO REMEMBER
WHEN YOU HAVE A DIFFICULT OR UNUSUAL RISK TO PLACE


MacGIBENY-GRUPE, Inc.
INSURANCE

175 West Jackson Boulevard, Chicago 4, Illinois
WA 2-9580 Teletype CG 2629

Correspondents of Underwriters at Lloyd's, London.



**QUALITY .
INTEGRITY . .
FRIENDLINESS . . .**



The hallmarks of
**PROVIDENCE WASHINGTON INSURANCE CO.
PROVIDENCE WASHINGTON INDEMNITY CO.**

20 Washington Place • Providence, Rhode Island
Progressive Protection Since 1799

W. W. GREENE, Inc.
REINSURANCE Advisers and Intermediaries
ACTUARIAL Consultants

110 FULTON STREET • NEW YORK 38
WOrth 2-4327

EUA Names Cantrell Assistant Secretary

Eastern Underwriters Assn. has named Alan H. Cantrell assistant secretary. His duties will be with the rating methods research committee.

Mr. Cantrell studied at Wharton school before joining the local agency



ALAN H. CANTRELL

of Martin V. Apy Jr. at New Canaan, Conn. In 1949 he joined Glens Falls and was assigned to the New Jersey field where he served the past five years.

Mr. Cantrell assumes the post formerly occupied by Jarl T. Sorensen, who left the association last June to become assistant manager of Inter-Regional Insurance Conference.

Correction on Public National

The figure for total premiums earned by Public National, Miami, in 1954 was given incorrectly in the Feb. 24 issue. Instead of \$1,020,218, the figure should have read \$1,635,753. The figure shown in error made it appear that the company's loss ratio was approximately 85%. Actually it is 52.6%.

STOCKS

By H. W. Cornelius, Bacon, Whipple & Co.
135 S. LaSalle St., Chicago, March 15, 1955

	Div.	Bid	Asked
Aetna Casualty	3.00*	180	Bid
Aetna Fire	2.40	73	75
Aetna Life	3.00*	168	172
Agricultural	1.60	34	36
American Equitable	1.70	36	38
American Auto	1.20	30	32
American, (N. J.)	1.20	32½	34
American Motorists	.24	15	16
American Surety	3.00	78	80
Boston	1.60	42	44
Camden Fire	1.15*	28	29
Continental Casualty	1.40	97	100
Cum & Forster com	2.00	62½	65
Federal	.80	35	37
Fire Association	2.20	55½	58
Fireman's Fund	1.80	72½	75
Firemen's, (N. J.)	1.05	44	45½
General Reinsurance	1.80	50½	53
Glens Falls	2.00	77½	80
Globe & Republic	.90	29	32
Great American Fire	1.50	40	42
Hartford Fire	3.00	195	199
Hanover Fire	2.00	46	48
Home (N. Y.)	2.00	46½	48
Ins. Co. of No. America	2.50	107	109
Maryland Casualty	1.40	39½	41
Mass. Bonding	1.50*	38½	40
National Casualty	1.50*	37	39
National Fire	3.00	93	96
National Union	2.00	47½	50
New Amsterdam Cas.	1.50	53½	56
New Hampshire	2.00	48½	51
North River	1.40	36	38
Ohio Casualty	1.80*	82	Bid
Phoenix Conn.	3.40	91	95
Prov. Wash.	1.00	25½	27
St. Paul F. & M.	1.10	56½	58½
Security, Conn.	1.60	46	48
Springfield F. & M.	2.00	57	59
Standard Accident	1.80	75	77
Travelers	19.00*	1910	1930
U. S. F. & G.	2.00	77	79
U. S. Fire	1.80	51	53

*Includes Extras.

Wabash F. & C. Is Off To Excellent Start

Stockholders of Wabash Fire & Casualty at their first annual meeting heard reports by President Henry F. Schricker and Secretary-treasurer J. Carl Suverkrup, in which it was noted the company wrote more than \$100,000 in its first six months of operation, and now is writing at the rate of \$500,000 a year. Wabash F. & C. wrote its first policy in July of 1954.

The company now has 240 agents in Indiana and is making application for license in eight or ten other states. As of Dec. 31, the assets totaled \$2,635,768.

In addition to Messrs. Schricker and Suverkrup, other officers are: Vice-presidents, Edward S. McMahon and Ralph W. Hill; secretary-treasurer, Henry F. Schricker Jr., and cashier, Mrs. Fannie L. Burch.

Two New Deputies Are Appointed in Pa.

Pennsylvania Gov. Leader has appointed attorney Thomas R. Balaban of Waynesburg first deputy insurance commissioner and attorney Bernard J. Kelley of Philadelphia deputy insurance commissioner in charge of the bureau of examinations with headquarters in Philadelphia. Both will receive \$10,260 annually.

Mr. Balaban is general counsel of Croatian Fraternal Union of America and a member of the legislative section of Pennsylvania Fraternal Congress and law section of National Fraternal Congress.

Mr. Kelley is a former special deputy attorney general of Pennsylvania and former manager of the Philadelphia agency of Reconstruction Finance Corp. In 1952 he became first deputy managing director of Philadelphia.

Plaintiffs' Attorney Bill Moves Ahead in Mass.

The Massachusetts legislature insurance committee has favorably reported a bill which would require insurers to tell persons injured in automobile accidents how much the other party carries in automobile coverage. Plaintiffs' attorneys had previously testified they were unable to advise clients how much to sue for in such cases because they didn't know the amount of insurance involved.

A bill to raise the compulsory coverage to 10/20 was defeated by the house after being passed at a previous informal session.

Swanson in Chicago Bond Post for New Amsterdam

New Amsterdam Casualty has appointed Harold F. Swanson superintendent of the fidelity and surety department at Chicago. He succeeds the late Jay J. Reynolds.

Mr. Swanson, in the bonding business for about 12 years, possesses a well-rounded experience. He was with Hartford Accident for two years and before that with Continental Casualty.

NACCA Type Bills in Ore.

A number of NACCA type measures have been introduced in the Oregon legislature. They include a bill to allow "reasonable" attorney fees when an injured workman appeals to the courts from a commission order rejecting his claim for compensation. Another bill advocates the substitution of comparative negligence for contributory negligence, and another would remove the \$20,000 limit on recovery for wrongful death.

Late News Bulletins . . .

(CONTINUED FROM PAGE 1)

served it as manager of the claims division at Oklahoma City and Charlotte before going to the home office legal division in 1915. He became assistant general counsel in 1934 and general counsel nine years later.

Middleton of National Surety to Agency Ranks

Frank R. Middleton, vice-president in charge of National Surety's eastern department, has resigned to become a partner in the Atkinson-Dauksch agencies in Columbus, O.

National Automobile & Casualty Low M&I Bidder

National Automobile & Casualty was low bidder for providing marine protection and indemnity insurance on 11 maritime administration vessels now being operated under general agency agreements. National Auto bid \$2.20 per gross registered ton and offered an alternate proposal under which the cost could be kept to no higher than \$2.15 per ton through a pooling arrangement.

Private Insurers Planning Crop Cover

The Wall Street Journal this week carried a story from Washington on the plan of private insurers to get into the crop insurance field in about 40 counties next year on an experimental basis. It is no mystery that a committee of American Insurance Assn., the organization that grew out of the old Insurance Executives Assn., has been developing a report on the feasibility of private insurers competing with Federal Crop Insurance Corp. in this field. Some time ago indications from insurers were that they would proceed with the idea and write the coverage, very likely a broader form of it than that supplied by the government, in order to give it real sales appeal to farmers.

Maryland Casualty Is Retiring Preferred

Maryland Casualty has mailed holders of its 210,286 shares of \$2.10 cumulative prior preferred stock notice of a call for redemption at \$53.12 per share, which includes an amount equal to dividends accruing from Jan. 1, 1955 through April 15. However, stock may now be surrendered for immediate payment of the full redemption price.

Funds for redemption of the preferred stock were provided by the sale of an additional issue of 296,050 shares of the company's common stock. The \$2.10 preferred stock was issued in 1946. Its redemption leaves the company with only common stock, of which there are 2,083,273 shares outstanding.

Directors have declared a quarterly dividend of 35 cents per share on the common stock, including the new issue, payable on April 20 to holders of record on April 1.

Hanover Fire Anniversary in Foreign Risks Field

Hanover Fire has completed 25 years of participation in the insurance of foreign risks through representation by American International Underwriters.

In honor of the anniversary, C. V. Starr, founder and chairman, and a group of his American International associates were feted at a New York City dinner given by officers of Hanover. Mr. Starr was presented a plaque commemorating the occasion by Hanover President F. Elmer Sammons.

Empire Casualty Formed in Ala., Stock Offered

Empire Casualty, formed at Birmingham, Ala., has offered 100,000 shares of common stock for sale at \$2.50 per share and has posted a \$15,000 surety bond with the state securities commission.

Officers listed include Durwood Rivers as president and Broughyon Lamberth, president pro-tem of the state senate, vice-president.

Dallas Club to Move

Insurance Club of Dallas, whose quarters in the Adolphus hotel were destroyed by fire about a month ago, will move to the new Hilton-Statler hotel when it is opened later this year.

New Phone Directory for Baltimore, Washington

The 1955 Baltimore and Washington Insurance Telephone Directory, has just been published. Copies may be ordered from the National Underwriter Co., 420 East 4th street, Cincinnati. The price is \$1.

The club will maintain temporary rooms in the Baker hotel until its permanent quarters become available. Consideration is being given plans to increase membership.

Nine New Members of MISO

Nine companies accepted as new members of Multiple Location Service office are National Surety, Halifax, Planet, American Casualty, American Aviation and the following members of Corroon & Reynolds group: American Equitable, Globe & Republic, Merchants & Manufacturers and New York Fire.

Northington Reappointed

Insurance Commissioner Northington of Tennessee has been reappointed by Gov. Clement and has been given a raise from \$7,800 to \$10,000 annually. Regulation of dealings in securities has been added to his department.

Insurance Press Feted

Members of the insurance press were guests of the Casualty Managers' Assn. of New York City at its March meeting at the Bankers Club. Chairman Peter Barr of Commercial Union Group introduced the guests.

WILLIAM R. COE, 85, former president and chairman of Johnson & Higgins, died at Palm Beach after a long illness. He joined the firm at Philadelphia when he was 16, transferred to New York in 1893 as manager of the adjusting department, became a director in 1902, president in 1910 and was chairman from 1916 to 1943, when he retired. He was chairman of Average Adjusters Assn. of the U. S. seven years.

Henry W. Rathmell has taken over the agency of his late mother, Mrs. Minnie Rathmell at Ouray, Colo.

DOLLARS IN YOUR POCKET

by budgeting

Automobile

Fire

Casualty and

Other premiums

**using the new
insurance time-payment budget plans**

Insurance premiums on policies (other than life) can now be grouped together and premiums paid on a monthly, quarterly, semi-annual or annual basis.

Budget contracts may be arranged in a number of different ways — to best suit the requirements of the individual or business.

The advantages of this forward development for the insured are self-evident.

For the *producer* it means:

- *Increased premium volume.*
- *Prompt payment of full premiums to producers (or companies).*
- *Reduced collection time and expense.*
- *Lower capital requirements.*
- *Reduced flat cancellations.*

Increase your production by informing your policyholders about this convenient time payment plan.



100 WILLIAM STREET, NEW YORK 38, N. Y.

**CONTACT YOUR SUBSCRIBING
COMPANY REPRESENTATIVE
OR FILL IN AND MAIL
THIS COUPON.**

AFCO Incorporated
100 William Street
New York 38, N. Y.

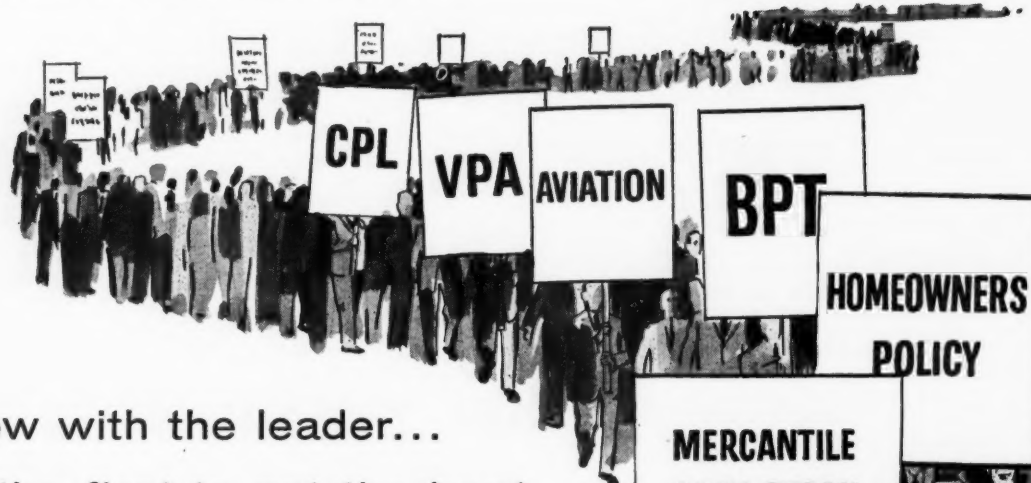
☐ Please send me full information about this program.

☐ Please send me a list of subscribing companies.

Name _____

Street Address _____

City _____ State _____



Grow with the leader...
be the first to get the best
and newest in coverages!

With the North America Companies in your corner, you can always count on something new to increase your agency profits. For North America is the recognized leader in the pioneering of better, broader insurance coverages.

One example is the Indemnity Company of North America's new Mercantile Open Stock Burglary Policy, whose many exclusive features give you a big edge on competition. Still another is the Homeowners Policy, which was developed by North America over four years ago and since has met with remarkable sales success.

You get *everything* you need from North America to give you the insurance leadership in your community. For the complete story on all the advantages of becoming associated with this alert, pioneering group, see, write or telephone the Manager of the nearest North America Office.

**No one group can match North America in all these facilities
that mean bigger business, more profit for your agency:**

**Pioneering in New Broader
Coverages, such as:**

- Homeowners Policies
- World-wide Personal Theft Policy
- Valuable Personal Articles Policy
- Blanket Liability Insurance
- Mercantile Open Stock Burglary Policy

**Adequate Capacity to Handle Your Business
World-wide Claim and Loss Organization**

- Convenient Service Office System
- Decentralized Processing Offices
- School for Agents
- Pioneering in Installment Premium Endorsement
- Thoroughly Trained Special Agents and Technical Representatives at Your Service
- Independent Aviation Facilities



NORTH AMERICA COMPANIES

Insurance Company of North America
Indemnity Insurance Company of North America
Philadelphia Fire and Marine Insurance Company

Protect what you have®

Philadelphia 1, Pa.

The newest and the best in insurance from America's oldest and strongest company

